GEDEON RICHTER PLC.

Half-year report to the Budapest Stock Exchange for the six months ended 30 June 2026

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I. Management Report for the six months ended 30 June 2026

1. Executive Summary

"Top-line growth accelerated in Q2, fully in line with our high-single-digit (CER) growth target for the year, driven by improving dynamics in both Women's Healthcare and GenMed alongside sustained strength in CNS and BIO revenues. We are upgrading our profitability guidance for 2026 to double-digit Clean EBIT growth (CER), reflecting the outstanding performance of Vraylar® and visible benefits of our multi-year efficiency initiatives. Reported financial results continue to be affected by currency trends. We successfully launched Fylrevy®, an innovative hormone therapy for menopause, in selected pilot markets in Europe; Tuyory®, our tocilizumab biosimilar is now being commercialized; another CNS molecule (RGH-202) is entering Phase II clinical trials; and we further expand our GLP-1 portfolio through global partnerships." (Gábor Orbán, CEO)

Selected consolidated business metrics	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
Revenues	**461,596**	**465,509**	**-0.8%**	**1,244.8**	**1,151.0**
Gross profit	316,799	324,318	-2.3%	854.3	801.9
Gross margin (%)	68.6%	69.7%	-1.5%	68.6%	69.7%
EBIT	**143,484**	**140,384**	**2.2%**	386.9	347.1
EBIT margin (%)	31.1%	30.2%	3.1%	31.1%	30.2%
Net profit*	103,548	119,978	-13.7%	279.2	296.7
Free cash-flow	137,038	110,819	23.7%	369.5	274.0
EPS (HUF, EUR)	566	656	-13.7%	1.53	1.62
ROE (%)	15.8%	17.0%	-6.6%	15.8%	17.0%
Cash conversion cycle (days)	311.6	327.3	-4.8%	311.6	327.3

Note:

* Net profit: Profit attributable to the owners of the parent

Financial Performance Highlights

Richter delivered strong first-half performance in 2026, with solid operational profitability and cash generation despite a meaningful foreign exchange headwind. Strong underlying growth in the Company's innovative businesses, particularly CNS, together with disciplined operating expense management, supported profitability expansion. However, the strong appreciation of the Hungarian Forint against major currencies weighed on reported revenues and significantly impacted below-the-line financial results.

- Total Revenues: HUF 461,596m, a modest 0.8% decrease year-on-year. On a CER basis, Pharmaceutical revenues increased by 8.7%, driven primarily by strong growth in CNS and Biotechnology revenues. Reported revenues were adversely impacted by approximately 9 percentage points of FX headwind.
- Gross Profit: HUF 316,799m, a 2.3% decline year-on-year, corresponding to a gross margin of 68.6%, compared to 69.7% in H1 2025. The reduction primarily reflected unfavorable foreign exchange movements and business mix effects, although gross margin trends improved during Q2 2026.

Operating Profitability

- Sales & Marketing Expenses: HUF 83,083m, 6.5% lower compared to the previous year and representing approximately 18% of revenues. The decrease primarily reflected favorable FX effects, lower activity in APAC and continued improvements in commercial efficiency.
- General & Administrative Expenses: HUF 29,998m, 2.1% higher year-on-year and equivalent to approximately 6% of revenues. Administrative costs remained well controlled despite inflationary pressures.
- Research & Development Expenses: HUF 45,747m, equivalent to approximately 10% of revenues and 6.4% lower compared to the previous year. The decline mainly reflected lower Biotechnology R&D expenditure, partly offset by continued investments in the neuropsychiatry pipeline and the expansion of the Women's Healthcare pre-clinical portfolio.
- Other Income & Expense: HUF (15,920m), impacted by Clawback provisions of HUF (7,820m); Milestone Income of HUF 3,543m; and HUF (7,068m) inventory and receivable impairment/write-offs, partly offset by a HUF 1,433m reversal of impairment on financial and contract assets.

As a result of disciplined cost control and the favorable contribution from higher-margin innovative businesses and despite the significant currency headwind, EBIT increased by 2.2% year-on-year to HUF 143,484m, representing a robust 31.1% EBIT margin, compared to 30.2% in the base period.

Net Profit & EPS

- Net Financial Result: HUF (20,338m), compared to a HUF 3,176m net financial gain in the base period. The deterioration was primarily attributable to foreign exchange losses of HUF 27.1bn, including both realized and unrealized items, following the sharp appreciation of the Hungarian Forint against major currencies during the second quarter. Positive net interest income and gains from hedging activities were insufficient to fully offset these losses.
- Profit Before Tax: HUF 124,716m, a 14.0% decline year-on-year, reflecting the adverse impact of financial results despite resilient operating performance.
- Profit for the Period (Profit attributable to the owners of the parent): HUF 103,548m, down 13.7% compared to the previous year, primarily due to the substantial FX losses recorded below the operating line.
- EPS (Basic & Diluted): HUF 566, compared to HUF 656 in the prior-year period.

Free Cash Flow

- Free Cash Flow generation remained strong at HUF 137,038m in H1 2026, representing a 23.7% increase year-on-year. The improvement was primarily driven by significantly lower net working capital funding requirements compared to the prior-year period, higher operating profitability and reduced capital expenditure. These positive effects were partially offset by foreign exchange losses.

2. Overview of Business Units

Richter announced its new long-term strategy in 2025, building on previous achievements and evolving market dynamics. The updated strategic framework centres on innovation and affordability and is driven by the Group's vision to improve quality of life globally. Richter is dedicated to developing, manufacturing, and commercializing innovative and affordable pharmaceuticals that raise therapeutic standards of care and expand patient access globally.

Richter's ambition is to be a global thought-leader and innovator in some well-defined scientific fields (Neuropsychiatry and Women's Healthcare). The Group's R&D investments are focused on delivering breakthrough therapies in areas of high unmet need.

At the same time, affordability is the cornerstone of Richter's General Medicines and Biosimilars businesses, supporting the Company's mission to make medicines and treatments accessible to an ever-wider range of patients globally.

	Business Units		Official definition	Key strategic goal	Type of products				Therapeutic area
	Short name	Long name			Original	Generics	Biosimilar	CDMO	
Innovative pillar	**WHC**	**Women's Healthcare**	We look after women's health globally by setting trends in female contraception, fertility, menopause, uterine fibroids/endometriosis, urinary tracts, PMOS and in women's oncology	As thought leaders in women's healthcare, Richter is committed to addressing unmet medical needs by developing and delivering market-leading solutions in its established therapeutic segments, while also introducing novel therapies in urinary tracts, PCOS and women's oncology	x	x	x		Women's Healthcare
	CNS	**Neuropsychiatry**	Leveraging our world class early phase R&D capability in the central nervous system domain we build a pipeline of small molecule drug candidates mainly in the field of neuropsychiatry	Maximize the potential of cariprazine, while developing and partnering original R&D projects that provide the basis for revenue and earnings growth beyond 2030	x				Neuropsychiatry
Affordable pillar	**BIO**	**Biotechnology**	Leverage our biotechnology platform to develop and manufacture biosimilar drugs for global markets	By scaling up we aim to become a relevant biosimilar player in the Immunology and Musculoskeletal TA, while we leverage our biotechnology expertise in providing value to third-party clients through our contract development and manufacturing services			x	x	Rheumatology, Osteoporosis
	GM	**General Medicines**	Comprises our established and generic portfolio in various therapeutic areas in the Central and Eastern European regions	Provide broad access to high quality and affordable medications while remaining a reliable source of revenue growth, scale and margins	x	x			Cardiometabolic (Cardiology, Blood, Diabetes), CNS
	Pharma other	**Pharma other**	Direct sales of active ingredients and other pharmaceutical products helps to create scale and a more favourable cost structure for the company.	n.a.	x	x		x	Mixed (excl. WHC)
	Pharma	**Pharmaceuticals segment**							
	Other	**Other segment**							Non-pharmaceutical activities

The turnover of these four Business Units (CNS, WHC, BIO and GM) is presented in detail in the following.

3. Pharmaceutical Revenues

Sales by Geographies	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
EUROPE	**266,691**	**275,086**	**-3.1%**	**719.2**	**680.2**
WEU	92,772	86,007	7.9%	250.2	212.7
CEU	88,076	91,045	-3.3%	237.5	225.1
EEU	85,843	98,034	-12.4%	231.4	242.4
NORTHAM	**140,383**	**131,194**	**7.0%**	**378.6**	**324.4**
LATAM	**15,419**	**15,062**	2.4%	**41.6**	**37.2**
APAC	**28,095**	**31,543**	-10.9%	**75.8**	**78.0**
ROW	**4,647**	**4,688**	-0.9%	**12.5**	**11.6**
Total	**455,235**	**457,573**	**-0.5%**	**1,227.6**	**1,131.4**

Top 10 Markets	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
USA	137,041	127,916	7.1%	369.6	316.3
Russia	65,700	74,411	-11.7%	177.2	184.0
Hungary	33,607	30,324	10.8%	90.6	75.0
Poland	20,604	25,042	-17.7%	55.6	61.9
Germany	19,631	18,157	8.1%	52.9	44.9
Spain	15,783	15,177	4.0%	42.6	37.5
China	11,838	17,067	-30.6%	31.9	42.2
United Kingdom	11,771	10,124	16.3%	31.7	25.0
Italy	10,655	10,702	-0.4%	28.7	26.5
France	10,122	10,909	-7.2%	27.3	27.0
Top 10 Markets Total	**336,752**	**339,829**	**-0.9%**	**908.1**	**840.3**
Total Turnover	**455,235**	**457,573**	**-0.5%**	**1,227.6**	**1,131.4**
Total Top 10 / Total Turnover %				**74.0%**	**74.3%**

Top 10 Products	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
Cariprazine	132,959	124,394	6.9%	358.5	307.6
Ryeqo®	22,498	13,918	61.6%	60.7	34.4
Terrosa®	17,873	14,610	22.3%	48.2	36.1
Mydeton	17,407	13,383	30.1%	46.9	33.1
Drovelis®	16,483	12,854	28.2%	44.4	31.8
Evra®	16,272	17,766	-8.4%	43.9	43.9
Escapelle	14,898	17,444	-14.6%	40.2	43.1
Lenzetto®	11,829	8,078	46.4%	31.9	20.0
Bemfola®	10,518	10,120	3.9%	28.4	25.0
Verospiron	10,076	11,134	-9.5%	27.2	27.5
Top 10 Products Total	**270,813**	**243,701**	**11.1%**	**730.3**	**602.5**
Total Turnover	**455,235**	**457,573**	**-0.5%**	**1,227.6**	**1,131.4**
Total Top 10 / Total Turnover %				**59.5%**	**53,.3%**

3.1. Neuropsychiatry (CNS)

Cariprazine, a multiple blockbuster being sold globally, discovered by Richter scientists in the early 2000s was launched in 2016 in the USA under the trademark, Vraylar®. The product is marketed in Western Europe by Recordati while Richter performs sales and marketing activities for this product in Central Europe and Eastern Europe under the brand name Reagila®. In addition, Richter has signed a number of bilateral agreements to commercialize Reagila® in other non-European markets. Altogether by the end of the first half of 2026 cariprazine was available in 67 countries globally with reimbursement status in most countries.

	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
Cariprazine	**132,959**	**124,394**	**6.9%**	**358.5**	**307.6**
Vraylar® royalty (USA)	124,016	116,666	6.3%	334.4	288.5
Vraylar® royalty (CA)	323	240	34.6%	0.9	0.6
Vraylar® royalty (PR)	71	66	7.6%	0.2	0.1
Reagila®	8,549	7,422	15.2%	230	18.4

- About 93% of Cariprazine turnover originates in North America and is denominated in USD. Vraylar® royalty income due to Richter in the first half of 2026 amounted to HUF 124,410m (USD 391.2m). This figures also include royalty income paid on AbbVie sales recorded in Canada and in Puerto Rico. Global Vraylar® net revenues reported by AbbVie increased to USD 1.98bn in first six months of 2026 (+19% YoY), reflecting strong demand growth and market share gains in both bipolar disorder and adjunctive MDD.
- Proceeds from Reagila® amounted to HUF 8,549m (EUR 23.1m) during the reported period. 15% revenue growth was driven by higher supply to partners and by some high-performing countries (in both Richter and partner territories).

Notes on CNS profitability

- CNS revenues increased in H1 2026, (CER: +22%) supported by strong growth of both Vraylar® royalty income and Reagila® sales. Despite continued unfavourable foreign exchange effects, profitability improved during the period.
- Clean EBIT increased year-on-year despite the significantly higher milestone income recorded in the base period, while lower R&D spending, mainly reflecting reduced CRO expenditure, further supported profitability as pipeline progress remained in line with plans.

3.2. Women's Healthcare (WHC)

Sales by Geographies	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
EUROPE	**123,112**	**123,119**	**0.0%**	**332.0**	**304.4**
WEU	**68,292**	**63,078**	**8.3%**	**184.2**	**156.0**
Spain	11,571	11,433	1.2%	31.2	28.3
Germany	11,827	10,598	11.6%	31.9	26.2
United Kingdom	10,069	9,159	9.9%	27.2	22.6
Italy	9,010	8,551	5.4%	24.3	21.1
France	8,972	6,875	30.5%	24.2	17.0
CEU	**22,609**	**22,432**	**0.8%**	**61.0**	**55.5**
Poland	7,810	8,278	-5.7%	21.1	20.5
EEU	**32,211**	**37,609**	**-14.4%**	**86.8**	**93.0**
Russia	27,544	32,464	-15.2%	74.3	80.3
NORTHAM	**9,515**	**8,594**	**10.7%**	**25.7**	**21.2**
USA	6,923	6,257	10.6%	18.7	15.5
LATAM	**14,466**	**13,858**	**4.4%**	**39.0**	**34.3**
Mexico	4,790	4,227	13.3%	12.9	10.5
APAC	**17,065**	**19,550**	**-12.7%**	**46.0**	**48.3**
China	10,785	15,805	-31.8%	29.1	39.1
ROW	**3,146**	**3,640**	**-13.6%**	**8.5**	**9.0**
Total	**167,304**	**168,761**	**-0.9%**	**451.2**	**417.3**

Sales of Highlighted Brands	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
WHC	**167,304**	**168,761**	**-0.9%**	**451.2**	**417.3**
Contraception	**91,374**	**101,615**	**-10.1%**	**246.4**	**251.3**
Evra®	16,271	17,766	-8.4%	43.9	43.9
Drovelis®	16,483	12,854	28.2%	44.4	31.8
Fertility	**16,947**	**17,475**	**-3.0%**	**45.7**	**43.2**
Bemfola®	10,519	10,120	3.9%	28.4	25.0
Cyclogest®	3,828	4,202	-8.9%	10.3	10.4
UF and EM	**28,450**	**19,790**	**43.8%**	**76.7**	**48.9**
Ryeqo®	22,498	13,918	61.6%	60.7	34.4
Menopause	**18,966**	**14,967**	**26.7%**	**51.2**	**37.0**
Lenzetto®	11,829	8,078	46.4%	31.9	20.0
Other WHC	**11,567**	**14,914**	**-22.4%**	**31.2**	**36.9**

WHC sales in the first half 2026 totalled HUF 167,304m and were broadly flat (-0.9%) compared to the base period, as Q1 shipment timing headwinds were offset by accelerating growth in Q2.

- Uterine Fibroids (UF), Endometriosis (EM) and Menopause have been outperforming strategic plans during the reported period.
- Sales of Ryeqo® recorded excellent growth across all markets, primarily in Western Europe, particularly in France, Spain and UK.
- Lenzetto® maintains strong momentum, with new launches in Brazil, China and Russia exceeding planned targets and several other markets delivering better-than-expected performance.
- Drovelis® also contributed materially to sales growth during the reported period. Sales grew primarily in the APAC region, particularly in Japan and Australia, while also showing strong performance in Russia, the US and Italy.

Portfolio management

Most important products belonging to this business unit and launched during the six months ended 30 June 2026 in one or more new markets within the respective regions, were as follows:

	EUROPE			NORTHAM	LATAM	APAC	ROW
Product	WEU	CEU	EEU				
Drovelis®					X		
Bemfola®					X	X	
Ryeqo®			X			X	
Fylrevy®		X					
Lenzetto®			X			X	
Other WHC products		X	X		X		

Acquisition announced during the reported period

On 3 March 2026 Richter announced the acquisition of the women's health discovery portfolio of Celmatix Inc., a US-based pioneering women's health biotech company. The assets acquired from Celmatix include a first-in-class oral Follicle-Stimulating Hormone (FSH) receptor agonist with the potential to transform fertility care by enabling more patient-friendly ovarian stimulation. The portfolio also features a novel Jun N-terminal kinase (JNK) inhibitor, which represents a potential non-hormonal immunotherapy approach for endometriosis aimed at addressing both pain and inflammation. In addition, the acquisition comprises early-stage therapeutic antibodies targeting anti-Müllerian hormone (AMH), including both agonists and antagonists, with the potential to provide unprecedented control over ovarian folliculogenesis.

Notes on WHC profitability

- Reported revenues remained broadly flat in the first half of 2026 (CER growth +7.1%) reflecting prior-period shipment timing effects and adverse foreign exchange movements. Underlying performance of the WHC portfolio remained strong in H1 2026, driven by continued momentum of key brands including Ryeqo®, Lenzetto® and Drovelis®.
- Clean EBIT declined year-on-year in first six months of 2026, as lower gross margin and higher R&D expenses, reflecting the utilisation of WHC discovery capacity by new development projects, more than offset disciplined cost control in commercial and administrative activities. However, profitability improved significantly in Q2, supported by a strong gross margin (above 70%) driven by a favourable revenue mix and continued efforts to improve the CoGS of newly launched products.

3.3. Biotechnology (BIO)

The business activities carried out by the Biotechnology Business Unit continue to cover these two separate value and revenue streams:

1. **Biosimilars**

   Richter is launching several new biosimilar brands covering the 2025–2026-time horizon in addition to maintain focus on its teriparatide biosimilar brands. The rollout of the denosumab biosimilar brands, Junod® and Yaxwer® continued across additional European countries in early 2026. Furthermore, in April 2026 Richter received European Commission approval for Tuyory®, its biosimilar tocilizumab in multiple indications. The launch of Usymro® was put on hold following a change in the EU GMP compliance status of Bio-Thera Solutions' manufacturing site after an EMA inspection. Bio-Thera is implementing corrective actions to restore EU supply capabilities. Further biosimilar drug candidates are being developed for the Rheumatology, Auto-immune and Osteoporosis therapeutic areas.

2. **CDMO business**

   These activities cover all third-party Contract Development & Manufacturing services including microbial and mammalian cell expression-based drug substance (DS) services and fill-and-finish drug product (DP) services. The majority of revenues is driven by Richter Biologics, the microbial development and production-based entity in Germany.

	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
EUROPE	**23,689**	**20,336**	**16.5%**	**63.9**	**50.2**
WEU	20,615	19,034	8.3%	55.6	47.1
CEU	3,074	1,302	136.1%	8.3	3.1
LATAM	**386**	**443**	**-12.9%**	**1.1**	**1.1**
APAC	**5,527**	**5,245**	**5.4%**	**14.9**	**13.0**
All other regions*	**5,610**	**3,419**	**64.1%**	**15.1**	**8.5**
Total	**35,212**	**29,443**	**19.6%**	**95.0**	**72.8**

Note:
* All other regions include NORTHAM and ROW regions.

	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
BIO	**35,212**	**29,443**	**19.6%**	**95.0**	**72.8**
Teriparatide	17,873	14,610	22.3%	48.2	36.1
Other products	3,582	76	n.a.	9.7	0.2
CDMO	13,757	14,757	-6.8%	37.1	36.5

- Sales of the Biotechnology Business Unit increased by 19.6% to HUF 35,212m in the first six months of 2026 of which revenue generated from teriparatide accounted for 50.8% (HUF 17,873m).
- Turnover from CDMO projects decreased by 6.8% yoy (in HUF terms) and totalled HUF 13,757m during the reported period.
- Proceeds from Other products, primarily denosumab, amounted to HUF 3,582m in the first half 2026.

Notes on BIO profitability

- BIO delivered strong revenue growth in the first half 2026, primarily driven by higher biosimilar sales. Teriparatide remained the key contributor, while the share of newly launched products continued to increase and CDMO revenues remained stable.
- Gross margin improved as a result of higher sales and manufacturing volumes, while lower R&D expenditure further supported profitability. Consequently, Clean EBIT improved significantly compared to the base period, although the segment remained below breakeven yet.

3.4. General Medicines (GM)

Sales by Geographies	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
EUROPE	**110,535**	**122,651**	**-9.9%**	**298.1**	**303.3**
CEU	**58,766**	**63,564**	**-7.5%**	**158.5**	**157.2**
Hungary	28,158	25,680	9.6%	75.9	63.5
Poland	11,562	15,725	-26.5%	31.2	38.9
Romania	6,392	8,116	-21.2%	17.2	20.1
EEU	**51,769**	**59,087**	**-12.4%**	**139.6**	**146.1**
Russia	36,544	40,768	-10.4%	98.5	100.8
Uzbekistan	2,502	4,504	-44.4%	6.7	11.1
Kazakhstan	2,599	3,267	-20.4%	7.0	8.1
Ukraine	2,268	3,090	-26.6%	6.1	7.6
All other regions*	**6,875**	**8,179**	**-15.9%**	**18.5**	**20.2**
Total	**117,410**	**130,830**	**-10.3%**	**316.6**	**323.5**

Note:

* All other regions include WEU, LATAM, APAC and ROW regions.

	HUFm			EURm	
	2026	2025	Change	2026	2025
	6 months to June		%	6 months to June	
GenMed	**117,410**	**130,830**	**-10.3%**	**316.6**	**323.5**
Pain&neurology	44,311	43,555	1.7%	119.5	107.7
Cardiology	35,580	40,277	-11.7%	95.9	99.6
OTC	17,686	24,681	-28.3%	47.7	61.0
non-strategic TA	9,772	12,835	-23.9%	26.4	31.7
Blood&metabolic	10,061	9,482	6.1%	27.1	23.5

CEU region:

- **Hungary**

  Hungary achieved strong growth in the General medicines business: 9,6%. The successful launches in our NOAC portfolio supported by fingolimod and dimethyl-fumarate growth boosted our sales to HUF 28,158m. GenMed markets demonstrated solid year-on-year growth by Q2 (+10,9%), while Richter continued to overperform the market, achieving growth of +15,5%.

- **Poland**

  Turnover in Poland decreased by 26.5% in HUF terms in the first half of 2026 and totalled HUF 11,562m. The decline was mainly driven by key brand Groprinosin due to weak flu season past winter and patients shifting away from OTC self-care for flu at the favor of flu-test followed by Rx products. NOACs category (Telexer, Kardatuxan) is growing +45% but could not offset the loss on Groprinosin.

- **Romania**

  Sales in Romania were HUF 6,392m in the first half of 2026, a decrease of 21.2% mainly driven by Lunaldin, which is a one-off impact (not related to performance) as we exited the 3rd party partnership last year on this brand. Key brands Mydocalm/Cavinton/Panangin continue to increase sales (CER) and NOAC category (Telexer, Kardatuxan) displays strong growth as well.

EEU region:

- **Russia**

  Sales in Russia topped at HUF 36,544m and declined vs 2025 H1 by 10%, partly due to the base period (2025 H1) having been very strong in Russia, followed by a weaker H2. This year we consciously managed the supply chain, focusing on GtN. This optimization led to a weaker H1 performance. GenMed markets had grown by 17.8% year-on-year, with Richter underperforming the market at 13.6% growth.

- **Ukraine**

  Sales reported in Ukraine in the first half of 2026, at HUF 2,268m decreased by 26.6% compared to the same period of 2025. This is driven by Groprinosin due to a weak flu season this year and some supply issues on Mydocalm/Panangin that have now been resolved.

- **Kazakhstan**

  There was a very weak flu season impacting our Groprinosin sales significantly. In Addition, we had to cope with Panangin, Ekvamer supply issues.

Global Collaboration Agreement for Semaglutide Injection

In June 2026, Richter and Hetero Labs Ltd. announced global cooperation for the development and commercialization of Semaglutide Injection (Generic of Ozempic®) strengthening their long-term partnership and expanding access to affordable treatments for patients worldwide.

Notes on GM profitability

- GM performance in the first half 2026 continued to be impacted by portfolio streamlining initiatives and trade-related headwinds in selected markets. OTC performance was hit by the absence of flu season in the reported period.
- Clean EBIT declined year-on-year, reflecting the lower revenue base, although disciplined cost control helped mitigate the impact, while higher R&D expenditure was in line with targeted investments in GLP-1 assets.

4. Research and Development

Research and development have always played an important role in the Company's life, with top priorities of research of original drug molecules, new product launches and innovation in the Company's strategy since its foundation in 1901. Gedeon Richter Plc, with more than 1,100 employees in the field of research and development, remains the most significant pharmaceutical research base in the Central and Eastern European region. Pharmaceutical R&D at the Company embraces four strategic areas, notably recombinant biotechnological activities, research and development of new chemical entities (NCEs), women's healthcare R&D projects, and generic product developments.

R&D Activities Across the Businesses

In first half of 2026 optimisation and harmonisation of R&D processes continued, including activities at affiliates. Special attention was paid to the Belgian R&D activities where number of scientists increased close to forty and a discovery unit was established. It is important to emphasize that R&D Directorate continues to be responsible for small molecule development both for NCE (CNS), GM and WHC Business units. Finish dosage form development based on generic APIs was focused on the Polish and Romanian sites while similar development phase of the NCE and WHC projects remained at Budapest site. Other R&D units, including Global Medical Division or Analytical Department of clinical samples continued their activity to supply with necessary information all business units including Biotech.

During the first half of 2026 AbbVie cooperation progressed according to the jointly agreed plans both in preclinical research (3 projects), preclinical development (1 project) and clinical development (1 compound in 2 indications). Our standalone compound (RGH-202) development had a big step ahead as it gained green light for the Phase II study in social anxiety disorder indication from the US authority. Dosing first patient is expected to happen next autumn. Richter also added five new R&D projects to its pipeline in WHC in H1 2026 through two transactions. Ensuring seamless integration and continuation of these projects was also of key focus during the period.

Generic developments successfully continued in H1 2026, as nearly all the bioequivalence studies, including several combination products, finished with positive outcome, supporting our strategic goals. The new GenMed R&D agreements for GLP-1 agonists triggered expert evaluation of previously finished experiments or design and execution of clinical trials in cooperation with our partners. Richter plans to invest substantial resources to deliver authorized products and broaden access to patients globally in this fast growing therapeutic field.

5. Corporate Matters

5.1. Richter Share Information

Share structure of the Company

There are no shares in issue that involve special control rights. Gedeon Richter Plc. has no shares whose market trading is not permitted. There is no restriction regarding the transfer of shares in issue representing the share capital. The Company is not aware of any agreement between shareholders that would result in restricting shares issued or the transfer of voting rights.

Each share with a face value of HUF 100 entitles the holder to one vote; however, the Statutes restrict the exercise of shareholders' rights by stipulating that at the AGM no shareholder shall exercise voting rights, in their own right or as a proxy of another shareholder, alone or together with other related person(s) in excess of 25% of the voting rights represented by the shareholders attending in person or by proxy.

Shares in issue

As of 1 January 2026, the number of ordinary shares comprising the Company's subscribed capital was 186,374,860. The number of shares did not change during the reported period.

Share price performance

The closing price of shares as of 30 June 2026 was HUF 12,050 compared to HUF 9,900 as of 5 January 2026. Average monthly share prices in the first half 2026 varied between the minimum of HUF 10,386 per share (in January) and the maximum of HUF 12,805 per share (in April).

Market capitalization

The Company’s market capitalisation based on its share price on the Budapest Stock Exchange at the end of the reported period was HUF 2,246bn reflecting an approximately 22.0% increase in HUF terms when compared to its value recorded on 30 December 2025. Market capitalisation on 30 June 2026 in Euro terms was EUR 6.3bn.

Treasury shares

The number of shares held by the Parent company in Treasury decreased during the first half 2026.

	Reason of purchase	Number	Nominal value (HUF)	% as of share capital
Opening balance 1 January 2026		**3,507,006**	**350,700,600**	**1.882**
out of which owned by Parent Company		*3,507,006*	*350,700,600*	*1.882*
Shares of the employees share bonus that have not vested	Programme approved by NTCA*	15,316	1,531,600	0.008
ESOT share buyback		248,062	24,806,200	0.133
Total share purchased		**263,378**	**26,337,800**	**0.141**
ESOT and other remuneration linked shares transferred		470,947	47,094,700	0.253
Total share used		**470,947**	**47,094,700**	**0.253**
Closing balance 30 June 2026		**3,299,437**	**329,943,700**	**1.770**
out of which Parent Company		*3,299,437*	*329,943,700*	*1.770*

Note: * National Tax and Customs Administration of Hungary

The total number of Company shares at Group level held in Treasury on 30 June 2026 was 3,299,437 out of which the Group's subsidiaries held a total of zero ordinary Richter shares.

In accordance with a repurchase obligation related to employee share bonuses, the Company repurchased 15,316 shares from employees who resigned from the Company during the first six months 2026.

Based on a decision of the Board of Directors, 452,943 shares held by the Company in treasury were granted in the first half 2026 to employees participating in a bonus share programme and to other employees who rendered outstanding performance.

On 5 January 2026, following the expiry of the lock-up period the Company was able to remove all restrictions on 256,596 Richter ordinary shares granted to its employees on 20 December 2023, thereby enabling these shares to be traded.

Ownership structure

The shareholder structure on 30 June 2026 is presented in detail in the following table:

Ownership	Ordinary shares	Voting rights	Share capital
	Number	%	%
Domestic ownership	**70,224,405**	**38.36**	**37.68**
State ownership total	126	0.00	0.00
out of which Municipality	126	0.00	0.00
Institutional investors	60,406,195	33.00	32.41
out of which Maecenas Universitatis Corvini Foundation	18,637,486	10.18	10.00
out of which Mathias Corvinus Collegium Foundation	18,637,486	10.18	10.00
out of which Foundation for National Health and Education of Medical Doctors	9,777,658	5.34	5.25
of which other domestic institutional investors	13,353,565	7.29	7.16
Retail investors	9,818,210	5.36	5.27
International ownership	**112,156,953**	**61.26**	**60.17**
Institutional investors	111,572,201	60.94	59.86
out of which FMR LLC	9,457,941	5.17	5.08
Retail investors	584,752	0.32	0.31
Treasury shares*	**3,299,437**	**0.00**	**1.77**
Shares transferred to ESOT	**684,866**	**0.37**	**0.37**
Undisclosed ownership	**9,199**	**0.01**	**0.01**
Share capital	**186,374,860**	**100.00**	**100.00**

Note: * Treasury shares with exception of those owned by ESOT do not have voting rights attached.

5.2. Board Membership Changes

The AGM held on 29 April 2026 approved the election as Member of the Board of Directors for a period of three (3) years expiring at the AGM in 2029 of the following:

Gabriella Balogh

The mandates of the members of the Board of Directors, Mrs. Lászlóné Németh and Balázs Szepesi expired as of the date of the Annual General Meeting for the financial year 2026. They have decided not to pursue their nominations for membership of the Board of Directors. This change related to the nominations does not affect the operation or the lawful conduct of the Board of Directors.

The AGM held on 29 April 2026 approved the election of Dr. Péter Cserháti as member of the Board of Directors for an additional term of three (3) years, from the date of the 2027 AGM until 30 April, 2030. Thereafter, on 29 June 2026 Richter announced, that Dr.

Péter Cserháti, member of the Board of Directors, has resigned from his position on the Board with effect from 1 July 2026, in view of his appointment to perform advisory duties as a ministerial advisor within the healthcare administration.

5.3. Dividend

The AGM approved the payment of a total dividends of HUF 120,000m from the after-tax profit for the 2025 business year, comprising a regular dividend of HUF 96,600m and a special dividend of HUF 23,400m. Payout procedures as decided by the Board of Directors were published in an official announcement on 26 May 2026. The starting date for distributing dividend payments was 11 June 2026.

Further information on dividend can be found in Note 11 to the Condensed Consolidated Financial Statements.

5.4. Extraordinary Announcements

Business related

30.01.2026	Richter Receives Positive CHMP Opinion for FYLREVY® (Estetrol tablet) as Hormonal Replacement Therapy for oestrogen deficiency symptoms in postmenopausal women
03.02.2026	Richter and Fuji strengthen strategic collaboration
18.02.2026	Richter Signs Research Collaboration and Option Agreement with FimmCyte
27.02.2026	Richter Receives Positive CHMP Opinion for Marketing Authorisation for Tuyory®, its Biosimilar Tocilizumab in Multiple Indications
03.03.2026	Richter Acquires Discovery Portfolio of Celmatix
24.03.2026	Richter and Fuji Sign an Agreement for Joint Development Projects in Women's Health
27.03.2026	Richter receives European Commission approval for FYLREVY® (Estetrol tablet) as Hormonal Replacement Therapy for oestrogen deficiency symptoms in postmenopausal women
28.04.2026	Richter receives European Commission approval for Tuyory®, its biosimilar tocilizumab in multiple indications
29.04.2026	Update on Phase II study of ABBV-932 (RGH-932) for the treatment of bipolar depression
27.05.2026	Richter and Acrux agree to license Lenzetto® for Australia
10.06.2026	Richter and Hetero Announce Global Cooperation for the Development and Commercialization of Semaglutide Injection (Generic of Ozempic®)

AGM related

27.03.2026	GM - Invitation
07.04.2026	Proposals of the Board of Directors regarding Members of the Board
07.04.2026	Board of Directors' dividend proposal to the 2026 Annual General Meeting
07.04.2026	AGM - Proposals I.
07.04.2026	AGM - Proposals II.
07.04.2026	AGM - Proposals III.
24.04.2026	Change in the Nominations for the Board of Directors
29.04.2026	AGM resolutions
29.04.2026	Corporate Governance Report from 2025
29.04.2026	Annual Report approved by Gedeon Richter Plc.'s Annual General Meeting on April 29, 2026 (ZIP)

29.04.2026	Remuneration report 2025
29.04.2026	Remuneration policy 2026-2029
29.04.2026	Agreement with foundations regarding the dividend payment schedule
26.05.2026	Payment of dividends by Chemical Works of Gedeon Richter Plc.
29.05.2026	Dividend payment
03.06.2026	Statutes 2026

Legal, regulatory

05.01.2026	Voting rights, registered capital
05.01.2026	Expiry of lock-up period
28.01.2026	Transactions with Treasury Shares
01.02.2026	Voting rights, registered capital
23.02.2026	Transactions with Treasury Shares
27.02.2026	Subsidiaries transactions M12 2025
02.03.2026	Transactions with Treasury Shares
02.03.2026	Voting rights, registered capital
17.03.2026	Extraordinary announcement - share buy back
31.03.2026	Voting rights, registered capital
04.05.2026	Voting rights, registered capital
12.05.2026	Subsidiaries transactions Q1 2026
14.05.2026	Transactions with Treasury Shares
29.05.2026	Extraordinary announcement - treasury shares transfer to EPP Organization
01.06.2026	Voting rights, registered capital
18.06.2026	Transactions with Treasury Shares

Legal, regulatory

29.06.2029	Change in the Board of Directors of Richter

6. Risk Management

The risk management activity is an integral part of Richter's activities and corporate governance system. It is closely connected to the realization of the Company's strategic goals. The purpose of the risk management is the timely identification, evaluation and management of risks with cost effective measures that threaten the stable operation of Richter, the achievement of its business goals, the proper care of patients. To achieve this, Richter introduced a holistic and integrated risk management system, which examines and manages all of the Company's risks together with their interrelationships. The Investment Committee is held on a weekly basis, where financial risks are regularly reviewed. To support business continuity, the Company operates an integrated business continuity and crisis management system, which it continuously develops.

6.1. Financial risks

Negligible	Low	Middle	High	Very high

Main risk areas	Risks	Controls	Valuation
Liquidity risk	Company cannot fulfil its payment obligations or only at cost of significant financial losses.	Daily monitoring, separate liquidity portfolio, short- and long-term planning, strongly positive CF expectation, cash pool, repo, option for taking a loan.	Negligible ⇨
Currency risk	Significant part of cash flow is in foreign currency; profit and balance sheet are exposed to changes in FX rates; high expected volatility of FX rate changes; main exposures in USD, RUB, EUR.	Hedging transactions; natural hedges; usage of FX limits.	High ⇧
Interest rate risk	The yield and value of interest-bearing assets may change due to changes of interest rates	Interest rate swaps; duration limits; tradeable securities valued at fair value (except for short term government bonds); no hidden interest rate risk.	Middle ⇨
Credit risk of customers	Non-fulfilment or not timely fulfilment of payment obligations by the customers.	Continuously developed risk management supported by a centralized IT system; rules; limits; monitoring; collaterals like bank guarantee, credit insurance; export credit insurance program for insurable non-market countries, including Russia.	High ⇨
Credit risk of investment partners	Significant negative changes in the position of our investment partners may cause losses (non-payment, value loss).	Limit system (based on credit rating assessment); daily monitoring; diversification; the portfolio is diversified and stable; tradeable securities are valued at fair value (except for short term government bonds), there is no hidden credit risk.	Middle ⇨
Inflation related risk	Margins may narrow due to cost inflation, and some products may even become unprofitable. A significant part of products has fixed prices, which reduces the possibility of passing on expense increases.	Increase sales prices (where possible); improve efficiency; find cheaper sources of purchase; conclude longer-term agreements, cover energy costs.	Middle ⇩

Main risk areas	Risks	Controls	Valuation
Tax risk	Risk of adverse changes in tax and customs regulations, instability (USA is currently highlighted), violation of tax regulations and failure to take advantage of tax optimization opportunities.	Tax group operation, transfer price protection, Monitoring and analysis of domestic and international tax environment.	Middle ⇨

6.2. Foreign Exchange

The Group presents its consolidated financial statements in Hungarian Forint (HUF) and conducts business in multiple currencies. Consequently, it is exposed to foreign currency risk arising from exchange rate movements affecting foreign currency transactions and the translation of results and net assets of foreign operations.

The objective of the Group's foreign exchange risk management strategy is to preserve the economic value of current and future cash flows and to minimise volatility in profit or loss.

The foreign exchange risk management framework is based on a strategy approved by the Board of Directors.

Hedging deal	Purpose of coverage	Open forward portfolio
FX	The Group applies hedge accounting in accordance with IFRS9 for a part of the transactions covering sales income. In Q2 2026, currency hedging operations were also regularly carried out, and at the end of the quarter, with regard to the USD revenues, the Group registers open rolling hedging transactions for a six-quarter period (Q2 2026 – Q3 2027) under hedge accounting.	USDHUF currency pair in the amount of USD 321.5m

6.3. Non-financial risks

The Company is constantly developing its integrated operational risk management system, the essential elements of which are the assessment of strategic risks, the self-assessment of the risks and controls covering the operational processes of Richter.

Negligible	Low	Middle	High	Very high

Strategic risks	Controls	Valuation
Risks related to achieving the strategic goals of the CNS business line – exposure to a US partner, R&D risks, US market and regulatory environment risks	Development of a new tracking molecule with our US partner; geographic expansion of sales; ensuring the continuity of production USA, analysis of the US market, market development in other countries.	High ⇧
Risks related to the achievement of the strategic goals of the BIO BU - price erosion, increased competition commercial potential, product portfolio, product developments, risks of the US market and regulatory environment	Development of medical and regulatory fields; strict monitoring of clinical trials and CROs, contract manufacturing - increase of capacity; utilization; product selection strategy	Very high ⇧

Strategic risks	Controls	Valuation
Risks related to achieving the strategic goals of the General Medicine BU	Development of well-selected products; strong project management; improvement of coverage indicators; product diversification; Life Cycle Management framework; special attention in the pharmacovigilance system	Very high ⇧
Direct and indirect risks caused by the Russian-Ukrainian war	New sources of supply; monitoring of risks and sanctions, ensuring compliance, continuous risk management on the field of logistics, production and finance; proactive preparation for the occurrence of risk events	High ⇨
Changes in US economic policy (tariffs, taxes, regulations, etc.) may pose a risk to the Company's strategic objectives.	Analysis, monitoring	High ⇨

Operational risks	Controls	Valuation
Supply chain risks	Alternative suppliers, inventory and planning optimization, pre-order, accurate production planning, maintaining own API production, supplier risk management	Very high ⇩
Cyber risk	IT Security activities, increasing risk awareness (main focus); rapid response, continuous resilience development, Red Team, DLP, access management, NIS2 compliance.	Very high ⇨
Ensuring qualified workforce	Development of employer branding; constructions helping to retain the workforce; training collaborations with educational institutions; adapting to labour market needs; workforce replacement planning, competency planning; welfare and health programs; efficiency improvement.	High ⇨
Trade related risks	Proper preparation for market entry, cost reduction, price increases; closer monitoring of claw-back payments; measuring and strengthening product profitability; selective withdrawal from the sale of certain products; Commercial Excellence, Marketing Excellence.	High ⇨

7. Litigation Proceedings

Rivaroxaban/Kardatuxan

In April 2024 Bayer AG through its affiliate companies has requested preliminary injunction and initiated court proceedings claiming infringement in Bulgaria, Czech Republic, Estonia, Poland, Latvia, Hungary, Romania, and Slovakia, on the basis of its indication patent EP 1845961 against the Company due to entering certain markets with its generic product KARDATUXAN 10mg, 15mg and 20mg containing Rivaroxaban as active pharmaceutical ingredient. As a result of those proceedings in certain countries the Company was banned from the market, while in other countries the court granted limited injunction, while in some countries the court refused Bayer AG's request in its entirety. The patent expiration date was 19 January 2026. Proceedings are ongoing and no final decision has been made so far.

ExEm Foam

In the Netherlands, our subsidiary, GisKit MD B.V. is enforcing its patent EP2488211 protecting medical device products GIS-Kit and ExEm Foam against Italian companies Medical Swan Italia SAS di Paolo Valenti & C. and Medical Device SRL. On 13 March 2024 the Dutch Court confirmed patent infringement partially and awarded certain contractual penalties to GisKit MD B.V.. Now GisKit MD B.V. is seeking establishment of infringement to the fullest extent, and additional penalties from the Court of Appeal of The Hague. The appeal proceedings are ongoing.

Drovelis

In Italy, Industriale Chimica SRL [IT] (a member of the Chemo group) requested provisional measures on the basis of two estetrol process patents (IT201900017414 and IT201900021879) for the trading of Drovelis in Italy. The Turin court did not order an injunction, but ordered an evidentiary hearing led by an independent court-appointed expert. Taking of evidence has been completed. On 27 May 2026 the Court rejected Chimica's request entirely and refused to order preliminary injunction.

Newchem

In March 2025, NewChem S.p.A. initiated legal proceedings in Switzerland against Estetra SRL, our Belgian subsidiary acquired in 2024. The plaintiff filed the action due to the alleged non-performance of a supply agreement concluded with the former owner, Mithra's parent company. In July 2026, the parties reached a settlement, pursuant to which we agreed to make a settlement payment of EUR 10m to NewChem S.p.A., and jointly requested the court to terminate the proceedings.

8. Sustainability Overview

8.1. Environmental information

API manufacturing optimization in Hungary

In the first half of 2026, Richter completed a multi-year API manufacturing optimization programme in Hungary, centralizing API manufacturing activities at the Dorog site. The project eliminated parallel manufacturing infrastructure and enabled a more streamlined operating model, while supporting the modernization of Richter's manufacturing footprint.

The programme delivered measurable environmental benefits. Compared to the baseline period, API-related energy demand, hazardous waste generation and wastewater generation decreased as manufacturing activities were consolidated and resource utilization improved. The optimisation programme also contributed to a reduction in operational floor area through the rationalisation of manufacturing facilities and a more compact site structure in Budapest. At the same time, the Budapest site continues to evolve through the introduction of new strategic functions and supporting infrastructure, strengthening its role within Richter's long-term development plans. API wastewater treatment has also been consolidated at the Dorog site, where it is supported by advanced treatment infrastructure.

Improving carbon footprint management

As part of our climate protection efforts, we continued the development of our Group-level carbon strategy during the first half of 2026. Over the past year, we reviewed our greenhouse gas emissions calculation methodology and underlying data sources to align them with the requirements of the GHG Protocol and the Science Based Targets initiative (SBTi).

We are currently assessing our Scope 1 and Scope 2 emissions and refining our decarbonisation roadmap. Our objective is to establish emission reduction targets that support both our climate ambitions and the growth objectives of our 2035 corporate strategy, including our long-term goal of reducing greenhouse gas emissions by 40% by 2030 compared with the 2021 base year.

Based on a preliminary assessment incorporating first-half 2026 operational data and estimates for key emission drivers, including energy consumption, purchased chemicals, construction projects, purchased services, building maintenance activities and waste incineration, current indications suggest that the Group's total greenhouse gas emissions for 2026 may be moderately lower than in the previous year. The assessment also indicates progress towards our Scope 1 and Scope 2 reduction pathway relative to the 2021 baseline. As this analysis is based on preliminary data and assumptions, the final annual results may differ from these indications.

Expansion of renewable energy production

In the first half of 2026, we increased our renewable energy production by 24% compared to the same period of the previous year. This was driven by the commissioning of a new solar power system at our Vecsés site (a logistics centre near Budapest) and the optimisation of systems installed in 2025 in Debrecen and GR-ROM. During the period, our electricity generation reached 5.2 GWh, covering approximately 7% of our total electricity consumption.

Green energy procurement

In 2026, PPA contracts came into force for the Hungarian and Polish sites. In Hungary, we purchase approximately 30 GWh of renewable electricity annually: 24 GWh under PPAs from two renewable energy facilities dedicated to Richter, supplemented by an additional 5-6 GWh of electricity backed by Guarantees of Origin (GOs). As a result, we aim to cover approximately 50% of the electricity consumption of our Hungarian sites with renewable sources during this period. A new project was also launched at the Polish site, where all electricity is procured as renewable electricity under a PPA contract, amounting to approximately 6 GWh in 2026.

As a result of these measures, more than 30% of the Group's electricity consumption was supplied from renewable sources in the first half of 2026, through a combination of electricity generated by our own solar installations and purchased renewable electricity.

Policy updates

In the first half of 2026, the Richter Group issued new Group-level EHS (Environment, Health and Safety) standards in frame of implementation the EHS requirements issued in 2025.

8.2. Social information

Employee Engagement and Inclusion

During the first half of the year, we conducted an employee engagement survey across the organization. The detailed analysis of the results is currently underway; however, several positive trends are already visible. Scores related to key diversity and inclusion dimensions, such as respect for different backgrounds, gender equality, and employees' ability to be themselves at work, were particularly strong. These results provide encouraging feedback on the diversity and inclusion initiatives implemented throughout 2024 and 2025.

Another notable strength is the high level of pride employees express in relation to the company's purpose, achievements, and societal contribution. This sense of pride continues to be an important driver of engagement and reflects the strong connection employees feel with Richter's mission and impact.

The employee engagement survey also reinforces the importance of continuing to prioritize employee wellbeing. The results indicate that supporting colleagues' physical and mental health remains a key factor in sustaining engagement and a positive employee experience. In response to these needs, Richter continues to invest in its Egyensúly (Balance) Programme, launched in 2021, which provides employees with access to a wide range of wellbeing initiatives.

Through the programme, colleagues can benefit from services and activities that promote both healthy lifestyles and mental resilience, including dietary and sleep counselling, participation in yoga and rowing weekends, as well as continuous education and awareness-building opportunities related to mental health through our intranet platform (Ringo). These initiatives contribute to fostering a healthier, more balanced, and more resilient workforce.

Remuneration

As of 1 March 2026, we implemented an average 7.29% increase in wages at our Hungarian sites, recognising the dedicated efforts of our employees. The scale of this wage adjustment was generally consistent with the average salary increase of major pharmaceutical manufacturers in Hungary this year.

Occupational health and safety

Our occupational health and safety initiatives, along with risk mitigation measures, have contributed to the consistently low incidence rate. During the reporting period, we did not register any acute, recurring, or chronic health issues attributable to working conditions. To improve the EHS consciousness of employees a Behaviour Based Safety (BBS) program has been implemented at Hungarian sites. Key indicators for the period are presented in the table below.

Health and safety metrics *	
	2026 H1
Percentage of own workers who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	100%
Number of fatalities in own workforce and injuries of other workers working on undertaking's sites as result of work-related injuries and work-related ill health	0
Number of recorded work-related incidents among own workforce	89
Work-related incidents rate among own workforce (per 1,000,000 working hours)	15.77

** The table does not include data from the Richter Themis site in India.*

Supplier Management and ESG Due Diligence

The procurement transformation project reached a major milestone with the implementation of a Group-level standard Supplier Lifecycle Management (SLM) process and the successful go-live of the Ariba Supplier Lifecycle and Performance (SLP) module in Hungary at the end of March 2026. Supplier pre-qualification, due diligence and performance evaluation processes have been integrated into a unified framework supported by a central IT platform. Following the successful go-live in Hungary, planning has already started for the gradual implementation of the system across our subsidiaries.

In line with the Hungarian ESG Act (Act CVIII of 2023), we completed our first supplier due diligence and ESG risk assessment as part of the development of our domestic supplier risk assessment framework. The assessment was conducted as a pilot project in Hungary, during which Richter's pre-screened suppliers and partners were invited to complete an ESG questionnaire through an accredited ESG software platform. The questionnaire covered environmental, social and governance practices, enabling a structured evaluation of sustainability-related risks within our supplier network. The overall response rate reached approximately 64%.

As part of this process, key supporting documents were also developed, including a risk assessment methodology and an ESG risk assessment regulation. Together, these provide a transparent and standardised basis for identifying, assessing and managing ESG-related risks both within our own operations and across our supplier network.

Through this initiative, we have launched the development of a domestic supplier risk assessment practice. Our aim is to establish a transparent, standardised and risk-proportionate procedure to identify, monitor and reduce ESG-related exposures within our partner network.

Access to Health

In line with the objectives of our ‘Richter 2035’ strategy, several strategic and product development milestones supported the expansion of access to healthcare in the first half of 2026. As a notable example, the European Commission granted marketing authorization for Tuyory®, our biosimilar to RoActemra® tocilizumab, supporting broader access to biological therapies. We also made progress in the field of women’s healthcare: we strengthened our innovation capabilities through the acquisition of the women’s health discovery portfolio of Celmatix Inc., which is a US-based pioneering women’s health biotech company. In addition, Richter signed an agreement with Fuji, regarding the joint development of multiple product candidates in women’s health, including the acquired Celmatix portfolio as well as the FMC2 project of FimmCyte. Furthermore, the European Commission granted approval for the marketing authorization of FYLREVY® (Estetrol) as Hormone Replacement Therapy (HRT) for postmenopausal women, followed by its launch in Hungary in July 2026. Building on our commitment to women’s healthcare, Richter and Acrux agreed to extend their license agreement for the transdermal estradiol spray, Lenzetto®, to cover the Australian market, further expanding access to menopause hormone therapy. Richter also entered into a global collaboration agreement with Hetero for the joint development, registration and commercialization of semaglutide injection, a generic version of Ozempic®, broadening future access to affordable treatment options.

Corporate social responsibility

Our social responsibility efforts focus on healthcare and education, two areas closely aligned with our core activities and professional mission. Through programs promoting health awareness and science education, we contribute to the long-term development of society and support the future generation of professionals. We pay special attention to supporting women's health, social recognition, and overall well-being. In the first half of 2026, we contributed over HUF 1.5bn to initiatives supporting healthcare, public health awareness, science education, and particularly the health, social standing, and professional recognition of women.

In the field of science education, our flagship initiative is the Richter TETT (Te és a természettudományok; 'You and the natural sciences') story-writing competition, organized in cooperation with the Public Benefit Foundation for Science Education in Memory of Szabolcs Szabó (Természettudományos Oktatásért Szabó Szabolcs Emlékére Közhasznú Alapítvány) for primary and secondary school students. Launched in 2021, the program's fifth season concluded in 2026, attracting 688 (overall more than 3000) entries. The program is based on our own innovative, thoroughly analysed and published concept of how to ignite the creative powers in young minds, and how to engage them in natural sciences. Our TETT program was acknowledged by the DOING GOOD CSR and the EFFEKT 2030 awards, and played a dominant role in the fact that in 2026 Gedeon Richter Plc. was awarded the Bonis Bona title (Tehetségbarát Vállalat) by the National Talent Program (Nemzeti Tehetség Program).

Richter Egészségváros, one of our most well-known and longstanding social responsibility initiatives, continued in the spring of 2026. Since its launch in 2009, the program has visited 116 locations across Hungary, and in the first half of 2026, it was held in Siófok, Tiszaújváros, and Kiskunhalas, offering free health screenings, educational lectures, and lifestyle counselling to local residents, while providing financial support for key projects at local healthcare institutions. Across the three locations, more than 7,000 health screenings were completed, and HUF 90.303m was raised in donations for local hospitals.

Our Richter RAJT educational program, launched in 2023, continued in the spring of 2026. Its purpose is to provide essential education for children living in extreme poverty in Hungarian communities. The program raises awareness among both girls and boys on important topics such as conscious family planning, intimate hygiene, responsible relationships, the importance of health screenings. By promoting knowledge and preventive thinking, the initiative helps reduce health risks and contributes to a better quality of life. By the spring of 2026, more than 1,900 students had participated in interactive sessions held at 17 locations.

As one of the world's leading pharmaceutical companies in women's healthcare, Richter places strong emphasis on improving women's health and quality of life in every country where we operate. During the first half of 2026, the Gedeon Richter House of Hope centre in Bamako, Mali, continued to offer shelter, gynaecological care, psychosocial and legal support, as well as educational and vocational skills-development opportunities to women affected by violence and harmful traditional practices. Since its opening in 2025, the centre has supported more than a hundred women, with nearly 50 women receiving direct assistance through the programme during the first six months of 2026 alone. Through its long-term commitment to the programme, Richter continues to contribute to lasting improvements in women's health, wellbeing and opportunities around the world.

8.3. Corporate governance and business conduct

In line with our commitment to transparency and in compliance with regulatory obligations, we prepared our Corporate Governance Report for the 2025 financial year in the first half of 2026. Furthermore, Richter's Statutes were updated to reflect other needs in the operational system of the Company. All of the mentioned documents are publicly available on Richter's official website.

Richter's ESG Committee held three meetings in the first half of 2026 and made several decisions outside of formal meetings, addressing key current strategic and operational ESG topics. Furthermore, our administrative, executive, supervisory bodies and their committees addressed several topics relevant from an ESG perspective, including:

- the approval of the Richter Group's integrated annual report and accompanying audit report prepared in accordance with the CSRD requirements,
- the Audit Board examined the integrity of financial and sustainability reports
- the review of 2025 risk management activities,
- parameters of DMA have been reviewed by ESG Committee

- the presentation of HR operational processes and development priorities,
- the approval of the ESG report prepared under the provisions of Act CVIII of 2023 (Hungarian ESG law),
- the review of the Investor Relations and ESG Department's activities, as well as shareholder returns and shareholders perception study.

Global Compliance Programme and anti-corruption

The Richter Group is committed to ethical business conduct and adherence to the highest compliance standards. Our policies and guidelines, operated under the Global Compliance Program, cover all areas of day-to-day operations. The Code of Ethics and the Anti-Corruption Manual are publicly available on Richter's website.

During the first half of 2026, the Global Compliance Programme continued to operate across the Group through a well-established governance framework covering compliance advisory activities, third-party due diligence, sanctions monitoring, whistleblowing processes, conflict of interest management and support for internal and external audits. The responsibilities and operating model of the Global Compliance function remained unchanged during the reporting period, ensuring consistent compliance oversight across the Group.

In line with evolving regulatory requirements, Richter continued to maintain and further develop its sanctions compliance activities through a risk-based approach, supporting compliance with applicable international sanctions regimes and strengthening oversight of sanctions-related risks across its operations and business relationships. The Company also continued to refine its compliance monitoring and reporting processes to support transparency and effective governance.

Our Compliance Hotline is available to employees both for reporting potential breaches and for raising questions related to the Global Compliance Programme. Summary data on complaints and incidents received in the first half of 2026 is provided in the table below.

Incidents and complaints in relation to discrimination and human rights

	2026 H1
Number of complaints filed through channels for own workers to raise concerns	15
Number of incidents of discrimination	0
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	1*
Number of severe human rights issues and incidents connected to own workforce	0

** The sanction arose at one subsidiary due to non-compliance with the statutory employment quota for persons with disabilities. No injured parties, discrimination complaints, or human rights incidents were identified. The sanction relates solely to non-compliance with a legal employment requirement.*

II. Condensed Consolidated Financial Statements Prepared in Accordance with IFRS for the Six Months Ended 30 June 2026

Condensed Consolidated Income Statement

for the six months ended 30 June

	Notes	2026 Not audited HUFm	2025 Not audited HUFm
Revenues	**2**	**461,596**	**465,509**
Cost of sales		(144,797)	(141,191)
Gross profit		**316,799**	**324,318**
Sales and marketing expenses		(83,083)	(88,853)
Administration and general expenses		(29,998)	(29,369)
Research and development expenses		(45,747)	(48,860)
Other income	3	14,603	8,712
Other expenses	3	(30,523)	(24,010)
Reversal of impairment/(Impairment) on financial and contract assets		1,433	(1,554)
Profit from operations	**3**	**143,484**	**140,384**
Finance income	4	45,211	49,515
Finance charges	4	(65,549)	(46,339)
Net financial (loss)/income	**4**	**(20,338)**	**3,176**
Share of after tax results of associates and joint ventures		1,570	1,495
Profit before income tax		**124,716**	**145,055**
Income tax	5	(21,080)	(24,944)
Profit for the period		**103,636**	**120,111**
Attributable to			
Owners of the parent		103,548	119,978
Non-controlling interest		88	133
Basic and diluted earnings per share (HUF)	6	566	656

Condensed Consolidated Statement of Comprehensive Income

	Notes	2026 Not audited HUFm	2025 Not audited HUFm
Profit for the period		**103,636**	**120,111**
Items that will not be reclassified to profit or loss (net of tax)			
Actuarial gain/(loss) on retirement defined benefit plans		31	(291)
Changes in the fair value of equity investments		(4,710)	(23,113)
		(4,679)	**(23,404)**
Items that may be reclassified subsequently to profit or loss (net of tax)			
Exchange differences arising on translation of subsidiaries		(20,368)	(19,481)
Exchange differences arising on translation of associates and joint ventures		(52)	(20)
Exchange differences arising on non-controlling interest		(189)	(509)
Fair value gain on cash-flow hedges	7	8,241	15,801
Hedging (gain) on cash-flow hedges reclassified to profit or loss		(7,586)	(3,584)
Changes in fair value of debt instruments designated at fair value through other comprehensive income		594	1,393
		(19,360)	**(6,400)**
Other comprehensive income for the period		**(24,039)**	**(29,804)**
Total comprehensive income for the period		**79,597**	**90,307**
Attributable to:			
Owners of the parent		79,698	90,683
Non-controlling interest		(101)	(376)

Condensed Consolidated Balance Sheet

	Notes	30 June 2026 Not audited HUFm	31 December 2025 Audited HUFm
Non-current assets			
Property, plant and equipment		368,946	383,667
Goodwill		40,319	42,155
Intangible assets		271,896	293,428
Investments in associates and joint ventures		18,987	17,516
Non-current financial assets at amortised cost	7	13,160	6,156
Non-current financial assets at fair value through profit or loss	7	86,036	73,656
Non-current financial assets at fair value through other comprehensive income	7	31,673	43,344
Derivative financial instruments	7	8,653	12,038
Deferred tax assets		41,626	39,486
Other non-current receivables		6,127	7,521
		887,423	**918,967**
Current assets			
Inventories		211,919	214,114
Trade receivables		238,369	244,395
Contract assets		7,951	7,822
Other current assets		45,685	39,134
Current financial assets at amortised cost	7	10,223	44,049
Current financial assets at fair value through profit or loss	7	-	773
Current financial assets at fair value through other comprehensive income	7	5,910	1,523
Derivative financial instruments	7	7,234	6,982
Income tax receivables		2,047	3,038
Cash and cash equivalents		269,056	211,817
		798,394	**773,647**
Assets classified as held for sale	12	5,141	5,606
		803,535	**779,253**
Total assets		**1,690,958**	**1,698,220**

Condensed Consolidated Balance Sheet (continued)

	Notes	30 June 2026 Not audited HUFm	31 December 2025 Audited HUFm
Equity			
Equity attributable to owners of the parent			
Share capital		18,638	18,638
Treasury shares		(34,040)	(34,021)
Share premium		15,214	15,214
Other reserves		15,619	39,500
Retained earnings		1,343,896	1,359,063
		1,359,327	**1,398,394**
Non-controlling interest		2,394	2,495
		1,361,721	**1,400,889**
Non-current liabilities			
Borrowings		937	1,015
Deferred tax liabilities		11,733	13,304
Non-current financial liabilities at fair value through profit or loss	7	65,984	61,123
Derivative financial instruments	7	6,078	9,078
Lease liabilities		12,448	14,128
Other non-current liabilities and accruals		12,384	12,986
Provisions	9	7,415	7,422
		116,979	**119,056**
Current liabilities			
Borrowings		474	194
Trade payables		40,283	55,636
Contract liabilities		1,858	2,600
Income tax liabilities		41,307	35,021
Current financial liabilities at fair value through profit or loss	7	3,741	6,306
Derivative financial instruments	7	860	8
Lease liabilities		5,354	5,808
Other payables		109,341	60,362
Provisions	9	7,576	10,526
		210,794	**176,461**
Liabilities directly associated with assets classified as held for sale	12	1,464	1,814
		212,258	**178,275**
Total equity and liabilities		**1,690,958**	**1,698,220**

Condensed Consolidated Statement of Changes in Equity

	Notes	Share capital	Share premium	Treasury shares	Other reserves	Retained earnings	Equity attributable to owners of the parent	Non-controlling interest	Total
		HUFm	HUFm	HUFm	HUFm	HUFm	HUFm	HUFm	HUFm
At 1 January 2025		**18,638**	**15,214**	**(33,852)**	**81,530**	**1,218,932**	**1,300,462**	**3,400**	**1,303,862**
Profit for the period		-	-	-	-	119,978	119,978	133	120,111
Exchange differences arising on translation of subsidiaries		-	-	-	(19,481)	-	(19,481)	-	(19,481)
Exchange differences arising on translation of associates and joint ventures		-	-	-	(20)	-	(20)	-	(20)
Exchange differences arising on non-controlling interest		-	-	-	-	-	-	(509)	(509)
Actuarial (loss) on retirement defined benefit plans		-	-	-	-	(291)	(291)	-	(291)
Changes in the fair value of financial assets at fair value through other comprehensive income		-	-	-	(22,317)	597	(21,720)	-	(21,720)
Change in fair value of hedging instruments recognised in other comprehensive income		-	-	-	15,801	-	15,801	-	15,801
Hedging (gain) on cash-flow hedges reclassified to profit or loss		-	-	-	(3,584)	-	(3,584)	-	(3,584)
Total comprehensive income for the period ended 30 June 2025		**-**	**-**	**-**	**(29,601)**	**120,284**	**90,683**	**(376)**	**90,307**
Transfer of treasury shares		-	-	5	-	(5)	-	-	-
Recognition of share-based payments		-	-	-	-	1,017	1,017	-	1,017
Dividends	11	-	-	-	-	(93,000)	(93,000)	(7)	(93,007)
Transactions with owners in their capacity as owners for the period ended 30 June 2025		**-**	**-**	**5**	**-**	**(91,988)**	**(91,983)**	**(7)**	**(91,990)**
					-		-		-
At 30 June 2025		**18,638**	**15,214**	**(33,847)**	**51,929**	**1,247,228**	**1,299,162**	**3,017**	**1,302,179**

Condensed Consolidated Statement of Changes in Equity

	Notes	Share capital	Share premium	Treasury shares	Other reserves	Retained earnings	Equity attributable to owners of the parent	Non-controlling interest	Total
		HUFm	HUFm	HUFm	HUFm	HUFm	HUFm	HUFm	HUFm
At 1 January 2026		**18,638**	**15,214**	**(34,021)**	**39,500**	**1,359,063**	**1,398,394**	**2,495**	**1,400,889**
Profit for the period		-	-	-	-	103,548	103,548	88	103,636
Exchange differences arising on translation of subsidiaries		-	-	-	(20,368)	-	(20,368)	-	(20,368)
Exchange differences arising on translation of associates and joint ventures		-	-	-	(52)	-	(52)	-	(52)
Exchange differences arising on non-controlling interest		-	-	-	-	-	-	(189)	(189)
Actuarial gain on retirement defined benefit plans		-	-	-	-	31	31	-	31
Changes in the fair value of financial assets at fair value through other comprehensive income		-	-	-	(4,116)	-	(4,116)	-	(4,116)
Change in fair value of hedging instruments recognised in other comprehensive income		-	-	-	8,241	-	8,241	-	8,241
Hedging (gain) on cash-flow hedges reclassified to profit or loss		-	-	-	(7,586)	-	(7,586)	-	(7,586)
Total comprehensive income for the period ended 30 June 2026		**-**	**-**	**-**	**(23,881)**	**103,579**	**79,698**	**(101)**	**79,597**
Transfer of treasury shares		-	-	(19)	-	19	-	-	-
Recognition of share-based payments		-	-	-	-	1,235	1,235	-	1,235
Dividends	11	-	-	-	-	(120,000)	(120,000)	-	(120,000)
Transactions with owners in their capacity as owners for the period ended 30 June 2026		**-**	**-**	**(19)**	**-**	**(118,746)**	**(118,765)**	**-**	**(118,765)**
At 30 June 2026		**18,638**	**15,214**	**(34,040)**	**15,619**	**1,343,896**	**1,359,327**	**2,394**	**1,361,721**

Condensed Consolidated Cash Flow Statement

for the six months ended 30 June	Notes	2026 Not audited HUFm	2025 Not audited HUFm
Operating activities			
Profit before income tax		124,716	145,055
Depreciation, amortisation, and impairment		30,327	29,039
Non-cash items		6,259	(6,458)
Net interest and dividend income	4	(3,952)	(1,898)
Impairment recognised on intangible assets and goodwill	3	6,694	-
Other items		(1,976)	830
Interest paid		(5,458)	(5,397)
Income tax paid	5	(9,923)	(7,197)
Net cash flow from operating activities before changes in working capital		**146,687**	**153,974**
Movements in working capital		*(9,427)*	*(38,125)*
Decrease/(Increase) in trade and other receivables		4,035	(23,718)
(Increase) in inventories		(4,170)	(13,162)
(Decrease) in payables and other liabilities		(9,292)	(1,245)
Net cash flow from operating activities		**137,260**	**115,849**
Cash flow from investing activities			
Purchase of property, plant, and equipment*		(10,144)	(12,890)
Purchase of intangible assets*		(5,721)	(5,242)
Disposal of property, plant, and equipment		2,913	1,146
Movements in loans, other investments, and other financial assets		20,583	5,881
Interest received	4	9,922	7,860
Dividends received	4	98	43
Acquisition of subsidiaries, net of cash acquired		-	(935)
Net cash flow to investing activities		**17,651**	**(4,137)**
Cash flow from financing activities			
Dividend paid	11	(89,120)	(93,007)
Repayment of lease obligations		(4,439)	(3,605)
Repayment of borrowings		(7)	(70)
Net cash flow to financing activities		**(93,566)**	**(96,682)**
Net increase in cash and cash equivalents		**61,345**	**15,030**
Cash and cash equivalents at beginning of year		**211,817**	**135,627**
Effect of foreign exchange rate changes on cash and cash equivalents		(4,106)	(3,925)
Cash and cash equivalents at the end of the period	**8**	**269,056**	**146,732**

Notes to the Condensed Consolidated Financial Statements

1. General background

1.1 Legal status and nature of operations

Gedeon Richter Plc. ("the Company"/"Parent Company"), the ultimate parent of the Group, a manufacturer of pharmaceutical products registered in Hungary, was established in 1923. The predecessor of the Parent Company was founded in 1901 by Mr Gedeon Richter, when he acquired a pharmacy. The Company is a public limited company, which is listed on Budapest Stock Exchange. The Company's headquarter is in Hungary and its registered office is at Gyömrői út 19-21, 1103 Budapest.

1.2 Basis of preparation

These unaudited Condensed Consolidated Interim Financial Statements have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), as issued by the International Accounting Standards Board (IASB), IAS 34 as adopted by the European Union. These financial statements should be read in conjunction with the Group's published Consolidated Financial Statements for the year ended 31 December 2025, which were prepared in accordance with IFRS Accounting Standards as endorsed by the European Union.

The consolidated financial statements are prepared on a going concern basis under the historical cost convention, unless stated otherwise in the relevant accounting policy.

In preparing these Condensed Consolidated Interim Financial Statements, the significant judgements made by management when applying the Group's accounting policies and the significant areas where estimates were required were the same as those that applied to the Consolidated Financial Statements for the year ended 31 December 2025, with the exception of changes in estimates disclosed in Profit from operations – expenses presented by nature (Note 3), Income tax (Note 5) and Provisions (Note 9) and the estimation of interim income tax charge.

The amounts in the Condensed Consolidated Financial Statements are stated in millions of Hungarian Forints (HUFm), unless stated otherwise.

2. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the Board of Directors as chief operating decision-makers. The Board of Directors is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Management determined the operating segments for the Board of Directors on the basis of the reporting packages prepared in accordance with IFRS regulations. From a Management point of view, the Group can be divided into two main segments, with several business units below them:

a) Pharma Segment

- Women's Healthcare (WHC):
  By addressing unmet needs and staying ahead of innovation we aim to become the leading provider of pharmaceutical products for European women by the end of the decade.

- Neuropsychiatry (CNS)
  Leveraging our world class early phase R&D capability in the central nervous system domain we are building a pipeline of small molecule drug candidates mainly in the field of neuropsychiatry.

- Biotechnology (BIO)
  Leverage our biotechnology platform to develop and manufacture biosimilar drugs for global markets.

- General medicine (GM)
  Comprises our traditional and generic portfolio in various therapeutic areas in the Central and Eastern European regions.

- Other pharma

b) Other segment includes the remaining wholesale and retail business of the Group and all other activities.

Clean EBIT (cEBIT) excludes certain significant non-recurring items from Profit from operations of Pharma segment such as intangible and PPE impairment charges, restructuring costs, business combination charges and other non-recurring items.

2.1 Business segments

	Neuropsychiatry (CNS) Six months ended 30 June HUFm		General Medicines (GM) Six months ended 30June HUFm		Women's Healthcare (WHC) Six months ended 30 June HUFm		Biotechnology (BIO) Six months ended 30 June HUFm		Pharma other Six months ended 30 June HUFm		Pharma total Six months ended 30 June HUFm	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenues	132,959	124,394	117,410	130,830	167,304	168,761	35,212	29,443	2,350	4,145	455,235	457,573
Cost of sales	(980)	(788)	(57,141)	(59,321)	(56,043)	(52,894)	(21,731)	(19,024)	(2,888)	(4,270)	(138,783)	(136,297)
Gross profit	131,979	123,606	60,269	71,509	111,261	115,867	13,481	10,419	(538)	(125)	316,452	321,276
Sales and marketing expenses	(2,430)	(2,419)	(24,581)	(27,718)	(48,457)	(53,894)	(5,679)	(3,620)	(113)	(116)	(81,260)	(87,767)
Administration and general expenses	(635)	(526)	(10,258)	(11,056)	(14,552)	(14,202)	(2,778)	(2,215)	(204)	(349)	(28,427)	(28,348)
Research and development expenses	(15,973)	(17,270)	(7,417)	(5,667)	(14,725)	(13,886)	(7,576)	(12,037)	-	-	(45,691)	(48,860)
Claw-back	(644)	(634)	(1,061)	(891)	(5,186)	(3,824)	(929)	(219)	-	-	(7,820)	(5,568)
Milestone	1,351	4,505	-	-	386	-	1,806	(10)	-	-	3,543	4,495
Stock impairment, reversal of impairment and waste	120	(236)	(1,338)	(4,016)	(3,188)	(1,082)	(1,432)	(800)	(433)	(177)	(6,271)	(6,311)
Impairment and reversal of impairment on trade receivables	3	(13)	46	(264)	65	(1,220)	1,136	(53)	1	(7)	1,251	(1,557)
Clean EBIT	113,771	107,013	15,660	21,897	25,604	27,759	(1,971)	(8,535)	(1,287)	(774)	151,777	147,360

Ratios	%	%	%	%	%	%	%	%	%	%	%	%
Gross margin	99.3	99.4	51.3	54.7	66.5	68.7	38.3	35.4	-22.9	-3.0	69.5	70.2
Clean EBIT margin	85.6	86.0	13.3	16.7	15.3	16.4	-5.6	-29.0	-54.8	-18.7	33.3	32.2

	Pharma total		Restructuring items		Other segments		Eliminations		Group total	
	Six months ended 30 June		Six months ended 30 June		Six months ended 30 June		Six months ended 30 June		Six months ended 30 June	
	HUFm		HUFm		HUFm		HUFm		HUFm	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenues	455,235	457,573	-	-	11,483	12,962	(5,122)	(5,026)	461,596	465,509
Cost of sales	(138,783)	(136,297)	(2,155)	-	(9,216)	(10,313)	5,357	5,419	(144,797)	(141,191)
Gross profit	316,452	321,276	(2,155)	-	2,267	2,649	235	393	316,799	324,318
Sales and marketing expenses	(81,260)	(87,767)	(763)	-	(1,060)	(1,086)	-	-	(83,083)	(88,853)
Administration and general expenses	(28,427)	(28,348)	(701)	-	(870)	(1,021)	-	-	(29,998)	(29,369)
Research and development expenses	(45,691)	(48,860)	(56)	-	-	-	-	-	(45,747)	(48,860)
Claw-back	(7,820)	(5,568)	-	-	-	-	-	-	(7,820)	(5,568)
Milestone	3,543	4,495	-	-	-	-	-	-	3,543	4,495
Stock impairment, reversal of impairment and waste	(6,271)	(6,311)	(700)	-	(102)	(135)	5	-	(7,068)	(6,446)
Impairment and reversal of impairment on trade receivables	1,251	(1,557)	-	-	(2)	-	-	-	1,249	(1,557)
Clean EBIT	151,777	147,360								
Other income/(expense) excluded from Clean EBIT	(4,462)	(7,851)	-	-	70	86	(2)	(12)	(4,394)	(7,777)
Reversal of impairment/(Impairment) on financial and contract assets	3	1	-	-	-	-	-	-	3	1
Profit from operations	147,318	139,510	(4,375)	-	303	493	238	381	143,484	140,384

2.2 Entity wide disclosures

Richter has aligned its reporting geographies to reflect the regional split followed in its regular operations. From 2023, the main reporting regions consist of Europe, North America, Latin America, Asia-Pacific (APAC region) and Rest of the World.

The external customers of the Group are domiciled in the below presented regions:

2026 Six months ended 30 June	Europe HUFm	APAC HUFm	North America HUFm	Latin America HUFm	Other countries HUFm	Total revenues HUFm
Timing of revenue recognition						
At a point in time	264,297	25,214	134,639	17,990	4,383	446,523
Over time	6,128	2,881	5,744	56	264	15,073
Revenues	**270,425**	**28,095**	**140,383**	**18,046**	**4,647**	**461,596**
Total assets	1,650,037	15,957	598	24,366	-	1,690,958
Capital expenditure	15,795	9	-	61	-	15,865

2025 Six months ended 30 June	Europe HUFm	APAC HUFm	North America HUFm	Latin America HUFm	Other countries HUFm	Total revenues HUFm
Timing of revenue recognition						
At a point in time	267,534	26,794	125,964	18,359	4,435	443,086
Over time	12,177	4,749	5,230	14	253	22,423
Revenues	**279,711**	**31,543**	**131,194**	**18,373**	**4,688**	**465,509**
Total assets	1,559,819	16,110	1,297	23,827	-	1,601,053
Capital expenditure	17,513	560	-	59	-	18,132

Revenues from external customers are derived from the sale of goods, revenue from services and royalty incomes as described below.

Analyses of revenue by category	2026 Six months ended 30 June HUFm	2025 Six months ended 30 June HUFm
Sale of pharmaceutical products	322,112	326,115
Revenue from services	9,635	17,272
Royalty income	129,849	122,122
Total revenues	**461,596**	**465,509**

In the first half of 2026, revenues of HUF 124,016 million (2025 - HUF 116,666 million) realised from a single external customer (AbbVie) representing 26.9% of total revenues. The revenue is related to royalty payments of Vraylar® and are attributable to the Neuropsychiatry business unit in the North America region. There was no other customer exceeding 10% of revenues in 2026 and 2025.

3. Profit from operations – expenses presented by nature

	2026 Six months ended 30 June HUFm	2025 Six months ended 30 June HUFm
Revenues	461,596	465,509
From this: royalty and other similar income	*129,849*	*122,122*
Increase in inventories and cost of goods sold	(40,400)	(35,471)
Material and consumables costs	(120,892)	(132,532)
Staff costs	(112,006)	(111,231)
Depreciation and amortisation	(30,327)	(29,039)
Other income	14,603	8,712
Other expenses	(30,523)	(24,010)
Impairment on financial and contract assets	1,433	(1,554)
Profit from operations	**143,484**	**140,384**

In the reported period the Group received HUF 3,543 million milestone payments (2025 - HUF 4,495 million).

In the first half of 2026, other expenses include inventory write-off and impairment of HUF 7,068 million (2025 – HUF 6,446 million), claw-back charges of HUF 7,820 million (2025 - HUF 5,568 million). Claw-back charges are government mandated taxes or reimbursement programs based on product distributed locally (further "claw-back"). Clawback charges are calculated based on specific terms of the relevant regulations.

In the six months ended 30 June 2026 Ustekinumab rights (HUF 4,513 million) and BCI rights (HUF 2,181 million) were impaired to nil residual value. No impairment was recognised in the six months ended 30 June 2025.

In the six months ended 30 June 2026, a contingent consideration relating to a past acquisition was revised, resulting in a HUF 832 million other income (2025 – nil).

4. Net financial result

	2026 Six months ended 30 June HUFm	2025 Six months ended 30 June HUFm
Interest income on:	9,922	7,860
- Financial assets measured at amortised cost	2,215	323
- Financial assets measured at fair value through other comprehensive income	305	316
- Financial assets measured at fair value through profit or loss	7,402	7,221
Interest on debt and other financing instruments	(5,458)	(5,397)
Interest on lease liabilities	(610)	(608)
Net interest income	**3,854**	**1,855**
Net exchange (losses)	(26,988)	(5,683)
Net (losses)/gains arising from forward exchange contracts	(811)	2,792
Unrealised fair value difference on financial instruments	2,520	2,461
Fair value (losses) on financial instruments	(48)	-
Reclassification of cash-flow hedges from other comprehensive income	3,340	1,814
Discount unwind on contingent consideration arising from business combinations	29	(325)
Reversal of impairment on investments and financial assets	19	10
Sale of subsidiaries	35	-
Dividend income	98	43
Other financial (charges)/incomes	(2,386)	209
Net other financial (charges)/incomes	**(24,192)**	**1,321**
Total	**(20,338)**	**3,176**

Management is analysing the foreign currency translation results on net basis.

5. Income tax

	2026 Six months ended 30 June HUFm	2025 Six months ended 30 June HUFm
Corporate income tax	(7,872)	(5,587)
Local business tax	(3,648)	(3,429)
Innovation contribution	(545)	(514)
GLOBE tax	(12,895)	(6,982)
Current tax	**(24,960)**	**(16,512)**
Deferred tax	3,880	(8,432)
Deferred tax	**3,880**	**(8,432)**
Income tax	**(21,080)**	**(24,944)**

In the first half of 2026 the average effective tax rate calculated on the basis of the current tax and total income tax including defe tax is 20.0% and 16.9%, respectively, (in the first half of 2025: 11.4% and 17.2% respectively).

In the six months ended 30 June 2026, a HUF 927 million liability was recognised in respect of uncertain tax positions across the Gr (2025 - nil), increasing the related liabilities to HUF 3,570 million (2025 – nil). The estimates involve significant judgement and r change from the amounts provided and is dependent upon the outcome of agreements with the relevant tax authorities, or litiga where appropriate.

6. Consolidated earnings per share

As of 30 June 2026, and 30 June 2025 there are no potential dilutive instruments issued by the Group, that would modify the basic EPS.

EPS (basic and diluted)

	2026 Six months ended 30 June	2025 Six months ended 30 June
Net consolidated profit attributable to owners of the parent (HUFm)	103,548	119,978
Weighted average number of ordinary shares outstanding (thousands)	182,972	182,851
Earnings per share (HUF)	**566**	**656**

7. Financial instruments

This note provides an update on the judgements and estimates made by the Group in determining the fair values of the financial instruments since the last annual financial report.

Fair value by hierarchy

Fair value measurements of financial instruments are presented through the use of a three-level fair value hierarchy that prioritises the valuation techniques used in fair value calculations. The Group maintains policies and procedures to value instruments using the most relevant data available. If multiple inputs that fall into different levels of the hierarchy are used in the valuation of an instrument, the instrument is categorised on the basis of the least observable input.

Publicly traded debt and equity instruments are categorized as level 1 in the hierarchy.

Foreign currency forwards and swaps, and interest rate swaps are valued using discounted cash-flow techniques. These techniques incorporate inputs at levels 1 and 2, such as foreign exchange rates and interest rates. These market inputs are used in the discounted cash-flow calculation incorporating the instrument's term, notional amount and discount rate, and taking credit risk into account. As significant inputs to the valuation are observable in active markets, these instruments are categorised as level 2 in the hierarchy.

Other financial assets include financial assets arising from future royalty streams. As their valuation is based on assumptions not observable in the market, they are classified as Level 3 in the fair value hierarchy. The fair value is determined using Management's estimates of expected future royalty income, underlying sales forecasts and a risk-adjusted discount rate. A 10% increase or decrease in projected royalty-related cash flows would increase or decrease the fair value of these financial assets by approximately HUF 992 million.

Other financial liabilities include contingent consideration arising from business combination and R&D milestones. As the valuation of these financial liabilities uses assumptions not observable in the market, it is categorised as level 3 in the hierarchy. The fair value is determined using Management's estimates of the probability of achieving milestones and a risk-adjusted discount rate. Contingent considerations are sensitive to possible changes in assumptions; a 10% increase or decrease in milestone related cash flows linked to R&D progress would increase or decrease the fair value of contingent considerations linked to certain financial performance targets by approximately HUF 1,558 million.

The Group's financial assets and liabilities measured at fair value are categorised as follows:

	30 June 2026 HUFm	31 December 2025 HUFm
Financial assets at fair value through profit or loss	66,854	63,508
Financial assets at fair value through other comprehensive income	35,965	43,140
Valuation techniques based on quoted prices (level 1)	**102,819**	**106,648**
Financial assets at fair value through profit or loss	9,263	8,847
Financial liabilities at fair value through profit or loss	(60,427)	(56,288)
Derivative financial assets	15,887	19,020
Derivative financial liabilities	(6,938)	(9,086)
Valuation techniques based on observable market input (level 2)	**(42,215)**	**(37,507)**
Financial assets at fair value through profit or loss	9,919	2,074
Financial assets at fair value through other comprehensive income	1,618	1,727
Financial liabilities at fair value through profit or loss	(6,190)	(5,052)
Valuation techniques based on unobservable market input (level 3)	**5,347**	**(1,251)**

8. Net cash position

Net cash position represents the cash and cash equivalents, lease liabilities and the net position of all relevant financial assets and financial liabilities related to the debt.

Net cash	**30 June 2026** HUFm	**31 December 2025** HUFm
Cash and cash equivalents	269,056	211,817
Non-current financial assets at fair value through profit or loss	65,127	60,005
Derivative financial assets (interest rate swap)	6,336	9,604
Debt on issue of bonds	(60,428)	(56,288)
Derivative financial liabilities (interest rate swap)	(6,034)	(9,078)
Borrowings	(1,411)	(1,209)
Lease liabilities	(17,802)	(19,936)
Total	**254,844**	**194,915**

9. Provisions

	30 June 2026 HUFm	31 December 2025 HUFm
Short-term provisions	7,576	10,526
Long-term provisions	7,415	7,422
Total	**14,991**	**17,948**

Litigation Proceedings

Rivaroxaban/Kardatuxan – contingent liability

In April 2024 Bayer AG through its affiliate companies has requested preliminary injunction and initiated court proceedings claiming infringement in Bulgaria, Czech Republic, Estonia, Poland, Latvia, Hungary, Romania, and Slovakia, on the basis of its indication patent EP 1845961 against the Company due to entering certain markets with its generic product KARDATUXAN 10mg, 15mg and 20mg containing Rivaroxaban as active pharmaceutical ingredient. As a result of those proceedings in certain countries the Company was banned from the market, while in other countries the court granted limited injunction, while in some countries the court refused Bayer AG's request in its entirety. The patent expiration date is 19 January 2026. Proceedings are ongoing and no final decision has been made so far.

ExEm Foam – contingent asset

In the Netherlands, our subsidiary, GisKit MD B.V. is enforcing its patent EP2488211 protecting medical device products GIS-Kit and ExEm Foam against Italian companies Medical Swan Italia SAS di Paolo Valenti & C. and Medical Device SRL. On 13 March 2024 the Dutch Court confirmed patent infringement partially and awarded certain contractual penalties to GisKit MD B.V.. Now GisKit MD B.V. is seeking establishment of infringement to the fullest extent, and additional penalties from the Court of Appeal of The Hague. The appeal proceedings are ongoing.

Drovelis – contingent liability

In Italy, Industriale Chimica SRL [IT] (a member of the Chemo group) requested provisional measures on the basis of two estetrol process patents (IT201900017414 and IT201900021879) for the trading of Drovelis in Italy. The Turin court did not order an injunction, but ordered an evidentiary hearing led by an independent court-appointed expert. Taking of evidence has been completed. On 27 May 2026 the Court rejected Chimica's request entirely and refused to order preliminary injunction.

NewChem – case concluded

In March 2025, NewChem S.p.A. initiated legal proceedings in Switzerland against Estetra SRL, our Belgian subsidiary acquired in 2024. The plaintiff filed the action due to the alleged non-performance of a supply agreement concluded with the former owner, Mithra's parent company. In July 2026, the parties reached a settlement, pursuant to which we agreed to make a settlement payment of EUR 10 million to NewChem S.p.A. and jointly requested the court to terminate the proceedings.

10. Commitments and contingent liabilities

Research and development commitments

The Group enters into collaboration, in-licensing and other arrangements that may result in future milestone payments linked to development progress, regulatory approvals or the achievement of specified revenue thresholds. Such payments are recognised as intangible assets when the relevant contractual trigger is met and the Group committed to payment.

Certain arrangements meet the definition of financial instruments, where the Group acquires rights to future royalty streams or revenue interests rather than intellectual property itself. Any milestone-based payments associated with these arrangements are disclosed as potential future commitments.

As part of its strategic partnerships, the Group has also entered into financing arrangements that may support the future research and development activities of certain partners. As of 30 June 2026, no amounts had been drawn under these arrangements.

The table below summarize the contractual maximum potential payment if all specified milestones were achieved, but exclude variable consideration based on future unit sales, such as royalties, which are recognised in profit or loss as the underlying sales occur. The timing of the payments is based on the Group best estimate of achieving the relevant milestones. The future potential payments disclosed on an undiscounted basis and without risk adjustment. The disclosed figures exclude any amounts already capitalised in the financial statements as of 30 June 2026.

	Total	Under 1 year	1 to 5 years	More than 5 years
	HUFm	HUFm	HUFm	HUFm
Research and development commitments	114,094	21,702	24,742	67,650

Contractual capital commitments

The Group has entered into various purchase commitments for services and materials as well as for equipment in the ordinary course of business. These commitments are generally entered into at current market prices and reflect normal business operations. As of June 30, 2026, the Group has HUF 14,803 million (HUF 7,363 million as of 31 December 2025) of commitments related to the purchase of property, plant and equipment

Guarantees issued

The Group has issued guarantees to third parties in the ordinary course of business, mostly for tax, customs or other governmental agencies.

11.Dividend on ordinary shares

Dividends approved in the first half of 2026 and 2025:

	2026	2025
	HUFm	HUFm
Dividend on ordinary shares	120,000	78,837

The AGM approved HUF 120 billion - HUF 655 per share - dividend payment (HUF 96.6 billion regular and HUF 23.4 billion special dividend), of which HUF 89.1 billion was paid out during Q2 with the remaining to be paid in Q3.

12. Assets classified as held for sale and liabilities directly associated with assets classified as held for sale

The Group is in the process of exiting its ownership in its Armenian subsidiaries (Richter-Lambron SP OOO and Gedeon Richter Aptyeka SP OOO), in which an external Armenian party holds a minority interest. Discussions with the minority shareholder are ongoing. The intended disposal is consistent with the Group's strategic direction to exist from non-core wholesale and retail trading business, but not stated disclosed as discontinued operation, since the criteria descried in IFRS 5 are not met.
The assets and liabilities of these subsidiaries were classified as assets classified as held for sale and liabilities directly associated with assets classified as held for sale, respectively. Non-current assets primarily consist of property, plant and equipment.

	30 June 2026 HUFm	**31 December 2025** MFt
Non-current assets	1,693	1,762
Current assets	3,440	3,799
Assets classified as held for sale	**5,132**	**5,561**
Non-current liabilities	170	212
Current liabilities	1,293	1,602
Liabilities directly associated with assets classified as held for sale	**1,464**	**1,814**

In the Consolidated Balance Sheet Assets classified as held for sale includes other items of HUF 9 million.

13. Events after the reporting period

Management is not aware of any post-balance sheet date events that might be material to the Group's business.

Appendix

Transactions with the subsidiaries in the six months to June 2026

Gedeon Richter Plc. in order to comply with the regulations of the Act LXVII of 2019 on the encouragement of long-term shareholder engagement and modification of certain acts with the purpose of legal harmonization (hereinafter: Act), based upon Subsection (5) 25 of the Act, hereby discloses such product supply and product- and service purchase transactions the Company entered into with its subsidiaries - defined in point b) Section 24 of the Act - in 6 months to June 2026, which falls under the scope of the referred Act because of their aggregated amount:

PRODUCT SUPPLY TRANSACTIONS		
Name of the related party	**Date of the transaction**	**Aggregated amount of the transaction HUFm**
GEDEON RICHTER IBÉRICA, S.A.	6 Months to June 2026	9,803
GEDEON RICHTER PHARMA GmbH	6 Months to June 2026	16,124
"GEDEON RICHTER - RUS" JSC	6 Months to June 2026	53,487

PRODUCT- AND SERVICE PURCHASE TRANSACTIONS		
Name of the related party	**Date of the transaction**	**Aggregated amount of the transaction HUFm**
GEDEON RICHTER POLSKA SP.Z.O.O.	6 Months to June 2026	9,954
GEDEON RICHTER ROMANIA SA	6 Months to June 2026	10,902

Gedeon Richter Plc. does not have such open transaction the individual disclosure of which is set out by the Act.

Disclosures and Disclaimers

I, the undersigned declare, that Gedeon Richter Plc. takes full responsibility, that the interim management report published today, which contains the Group's 6 months to June 2026 results is prepared in accordance with the applicable accounting standards and according to the best of our knowledge. The report above provides a true and fair view of the financial position of Gedeon Richter Plc. and its subsidiaries included in the consolidation, it presents the major risks and factors of uncertainty, and it also contains an explanation of material events and transactions that have taken place during the reported period and their impact on the financial position of Gedeon Richter Plc. and its subsidiaries included in the consolidation.

Budapest, 7 August 2026

Gábor Orbán

Chief Executive Officer

This report and associated presentations and discussion contain forward-looking statements. These statements are naturally subject to uncertainty and changes in circumstances. Those forward-looking statements may include, but are not limited to, those regarding capital employed, capital expenditure, cash flows, costs, savings, debt, demand, depreciation, disposals, dividends, earnings, efficiency, gearing, growth, improvements, investments, margins, performance, prices, production, productivity, profits, reserves, returns, sales, share buy backs, special and exceptional items, strategy, synergies, tax rates, trends, value, volumes, and the effects of Richter merger and acquisition activities. These forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include, but are not limited to developments in government regulations, foreign exchange rates, political stability, economic growth and the completion of on-going transactions. Many of these factors are beyond the company's ability to control or predict. Given these and other uncertainties, you are cautioned not to place undue reliance on any of the forward-looking statements contained herein or otherwise. The company does not undertake any obligation to release publicly any revisions to these forward-looking statements (which speak only as of the date hereof) to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as maybe required under applicable securities laws. Statements and data contained in this presentation and the associated slides and discussions, which relate to the performance of Richter in this and future years, represent plans, targets or projections.

The financial statements in this report cover the activities of Gedeon Richter Group and Gedeon Richter Plc. EUR and USD amounts have been converted from HUF at average exchange rates for indicative purposes only. Financial statements for six months period ended 30 June 2026 and 2025 are unaudited. Financial statements for the twelve months period ended 31 December 2025 are audited