Press release

Regulated information – inside information

Nazareth-De Pinte (Belgium)/Rotterdam (The Netherlands), 8 October 2026 – 7:00 AM CET

Fagron delivers strong 23.2% revenue growth in the third quarter to €281.3 million and confirms FY guidance range

Fagron, the leading global player in pharmaceutical compounding, today publishes its quarterly results for the period ending 30 September 2026.

Key Highlights

- **Revenue of €281.3 million, up 23.2% (19.5% at CER[1]), supported by strong performance in EMEA, Latin America and Brands & Essentials (B&E) in North America–Pacific, together with contribution from acquisitions**
- **Organic growth at CER of 3.4%, led by EMEA (6.5%), Latin America (9.7%) and B&E in North America–Pacific (26.1%)**
- **Compounding Services in North America–Pacific was impacted by the temporary, industry-wide IV bag recall. The situation has now stabilized, and we expect volumes to transition to normalized levels through Q4**
- **Completed the acquisition of Injeplast in Brazil; all previously announced acquisitions are now closed, with integration on track**
- **FY 2026 revenue outlook confirmed to €1,125 – €1,150 million with an adj. EBITDA margin of 19.5% – 20.0%**
- **Fagron will host its Capital Markets Day at the FSS facility in Wichita, Kansas, in October 2027**

Rafael Padilla, CEO of Fagron:

"Our third quarter shows the strength of our diversified model. In EMEA, growth was led by Compounding Services, driven by new customer wins and rising underlying demand, while in Latin America, performance was supported by a successful Consulfarma fair and our acquisitions in Brazil added further momentum.

In North America–Pacific, Brands & Essentials delivered another strong quarter, while Compounding Services was held back by the industry-wide IV bag recall. Supply has now stabilized, and we expect volumes to recover progressively through the fourth quarter.

With Injeplast completed, all previously announced acquisitions are now closed and integrating well. Our M&A pipeline remains strong, with a clear focus on disciplined, value-accretive opportunities to strengthen our global leadership.

For 2026, we expect revenue of €1,125 – €1,150 million with an adj. EBITDA margin of 19.5% – 20.0%. We believe North America–Pacific has reached an inflection point. As IV bag volumes recover, maintaining our quality leadership, our expansion projects come on stream and our acquisitions contribute fully, we are well positioned for a strong 2027. Our mid-term objectives remain unchanged."

[1] *Constant exchange rate*

Key Financial Figures

Q3 2026

(€ '000)	Revenue per region					
	Q3 '26	Q3 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
EMEA	113,102	86,278	31.1%	29.9%	7.6%	6.5%
Latin America	68,992	48,106	43.4%	32.7%	18.7%	9.7%
North America–Pacific	99,166	93,836	5.7%	3.1%	-0.2%	-2.8%
Group	**281,260**	**228,220**	**23.2%**	**19.5%**	**6.7%**	**3.4%**

(€ '000)	Revenue per category					
	Q3 '26	Q3 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	133,646	90,671	47.4%	43.0%	14.0%	10.6%
Brands	42,886	37,849	13.3%	8.6%	13.0%	8.3%
Compounding Services	104,727	99,699	5.0%	2.2%	-2.3%	-5.0%

9M 2026

(€ '000)	Revenue per region					
	9M '26	9M '25	Δ	Δ CER	Δ Organic	Δ Organic CER
EMEA	331,956	263,174	26.1%	25.1%	5.8%	4.9%
Latin America	189,458	134,971	40.4%	32.3%	15.3%	8.6%
North America–Pacific	312,328	306,209	2.0%	5.8%	-4.3%	-0.7%
Group	**833,743**	**704,353**	**18.4%**	**18.1%**	**3.3%**	**3.2%**

(€ '000)	Revenue per category					
	9M '26	9M '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	386,560	279,239	38.4%	36.6%	9.1%	8.0%
Brands	126,049	107,614	17.1%	14.3%	16.9%	14.1%
Compounding Services	321,134	317,501	1.1%	3.1%	-6.5%	-4.8%

Outlook

Assuming no significant changes in current market conditions, we expect our FY 2026 revenue to be in the range of €1,125 – €1,150 million and an adj. EBITDA margin of 19.5% – 20.0%. This reflects the temporary impact of the industry-wide IV bag recall on Compounding Services in NA–Pacific over the past two quarters. With supply now stabilized,we expect volumes to recover progressively from the fourth quarter as production ramps up, against a strong prior year comparative. We expect capex to remain at around 3.5% of revenue (excluding one-off expansion capex). Our medium-term objectives remain unchanged.

Capital Markets Day

Fagron will host its Capital Markets Day at our Wichita facility in Kansas, in October 2027. The event will provide investors and analysts with a deeper understanding of the Group's compounding platform, with a particular focus on its North American operations, capacity expansion projects and long-term growth opportunities. Further details will be announced in due course.

Regional highlights

EMEA

(€ '000)	Q3 '26	Q3 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	63,316	43,927	44.1%	43.7%	2.1%	1.8%
Brands	14,287	13,262	7.7%	7.3%	7.7%	7.3%
Compounding Services	35,498	29,089	22.0%	19.4%	15.9%	13.3%
Total revenue	**113,102**	**86,278**	**31.1%**	**29.9%**	**7.6%**	**6.5%**

- Revenue growth in EMEA was broad based across geographies and supported by contributions from recent acquisitions.
- Brands grew 7.3% organically at CER on the back of new product launches and improved product availability, with growth in Essentials driven primarily by acquisitions.
- Compounding Services continues to build momentum with organic growth at CER of 13.3%, driven by new customer wins and strong demand for key therapies.
- The integration of all our previously announced acquisitions and our expansion project in the Netherlands are progressing well and remains on track.

Latin America

(€ '000)	Q3 '26	Q3 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	45,108	27,626	63.3%	51.5%	20.6%	11.9%
Brands	22,453	19,387	15.8%	7.5%	15.1%	6.9%
Compounding Services	1,431	1,093	30.9%	4.4%	30.9%	4.4%
Total revenue	**68,992**	**48,106**	**43.4%**	**32.7%**	**18.7%**	**9.7%**

- Revenue in Latin America maintained its strong momentum from H1 driven by a successful Consulfarma fair in Brazil and further supported by acquisitions. On a reported basis, the revenue growth also benefitted from favorable currency effects.
- Essentials improved on previous quarters, reflecting the active management of our product portfolio and close engagement with our customers through our refined commercial strategy. Brands delivered a solid performance against a strong prior-year comparison (Q3 2025: 27.6% organic growth at CER).
- During the quarter we completed the acquisition of Injeplast in Brazil, and the integration of previously announced acquisitions is on track.

North America–Pacific

(€ '000)	Q3 '26	Q3 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	25,222	19,118	31.9%	28.9%	31.9%	28.8%
Brands	6,146	5,201	18.2%	16.1%	18.2%	16.1%
Compounding Services	67,798	69,518	-2.5%	-5.0%	-10.4%	-12.9%
Total revenue	**99,166**	**93,836**	**5.7%**	**3.1%**	**-0.2%**	**-2.8%**

- North America–Pacific reflected strong performance in Brands & Essentials and contributions from recent acquisitions. Organic growth at CER of -2.8% reflects lower volumes in Compounding Services.
- Growth in Brands & Essentials reflected structural growth in the underlying U.S. market, and was driven by improved product availability, new customers and strong Essentials sales.
- Compounding Services was impacted by the industry-wide IV bags supply constraints. Supply has now stabilized, and we expect volumes to recover progressively in the fourth quarter.
- Integration of recent acquisitions remains on track, and investments in our Las Vegas and Wichita facilities continue to progress as planned.

Webcast

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

Financial calendar

11 February 2027	Full year results 2026
8 April 2027	Trading update first quarter 2027
10 May 2027	Annual General Meeting 2026
29 July 2027	Half year results 2027

Further information

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About Fagron

Fagron is the leading global company active in pharmaceutical compounding, focusing on delivering personalized medicine to hospitals, pharmacies, clinics, and patients in more than 40 countries around the world.

The Belgian company Fagron NV has its registered office in Nazareth-De Pinte and is listed on Euronext Brussels and Euronext Amsterdam under the ticker symbol 'FAGR'. Fagron's operational activities are managed by the Dutch company Fagron BV, which is headquartered in Rotterdam.

Important information regarding forward-looking statements

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