# Formycon AG

## The Biosimilar Experts

August 2026

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**www.formycon.com**

# Skill, mindset and focus - our key success ingredients

**Pure Play Biosimilar Company** – established 2012 in Munich, Germany.

Business model contains Income from **success share and royalty streams.**

**200 employees** from more than 27 different countries.

More than **80%** of Formycon's workforce is engaged in **R&D activities.**

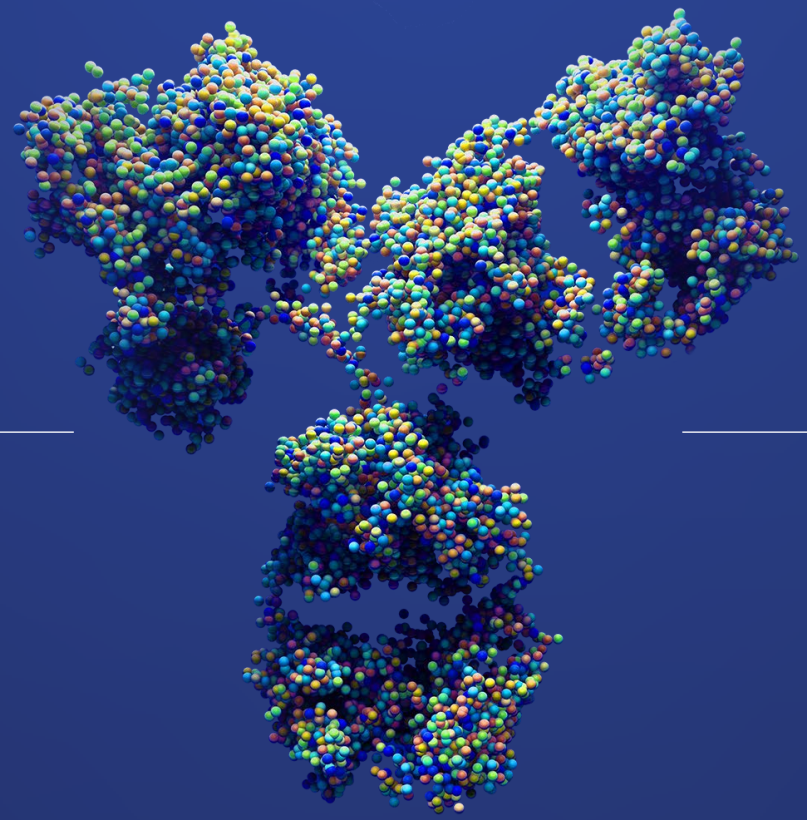
Combining high **professional expertise** in biopharmaceutical development **with agile mindset** enables Formycon to develop **multiple Biosimilar projects** in competitive timing and high quality.

**Formycon's pipeline** includes **three biosimilars** which are already launched in key global markets, as well as four biosimilar candidates in development.

# We are acting along a clear mission

## Biosimilars open up enormous opportunities

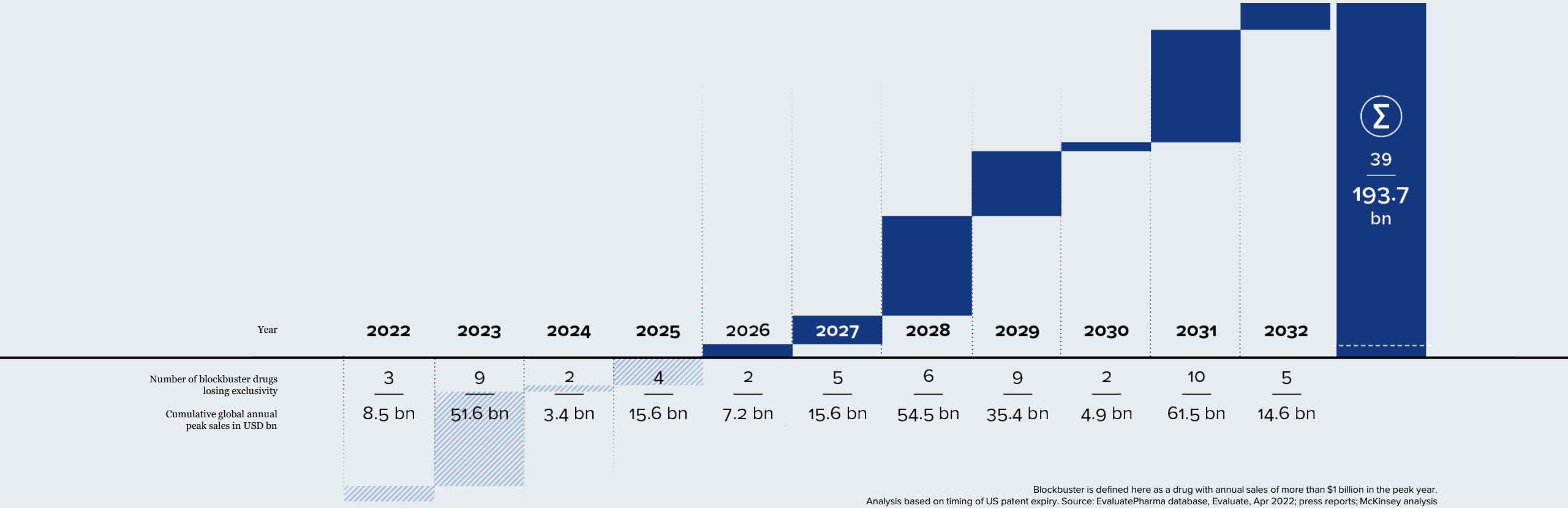
*Contributing to ease the **financial strains** on the world's healthcare systems*



*Improving **patient access** to vital medicines*

# Huge Biosimilar target opportunities

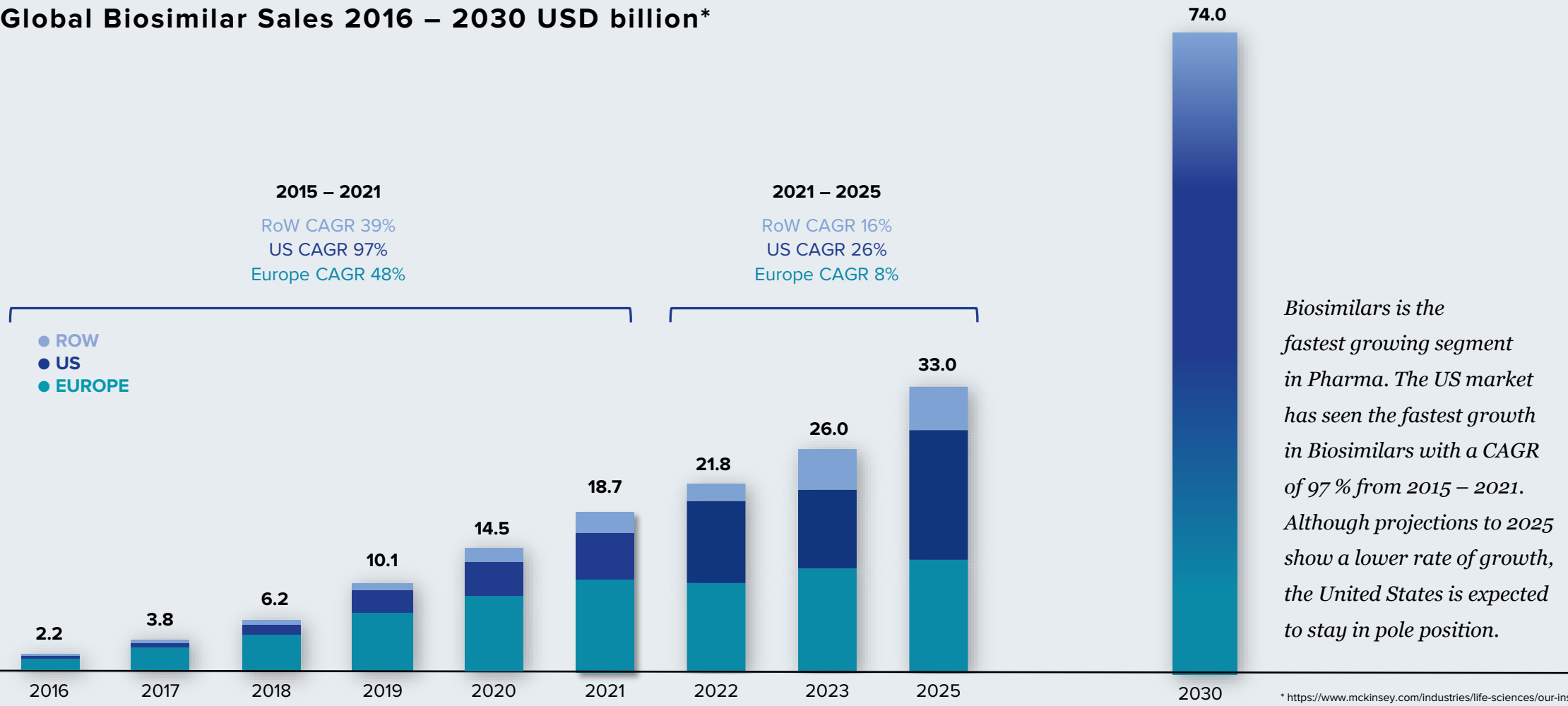
**39 Blockbuster drugs with an expected global sales volume of more than 190 USD billion will lose their exclusivity in the coming years, creating huge opportunities for Biosimilars**




Blockbuster is defined here as a drug with annual sales of more than $1 billion in the peak year.
Analysis based on timing of US patent expiry. Source: EvaluatePharma database, Evaluate, Apr 2022; press reports; McKinsey analysis

# The Biosimilar market develops very dynamically

## Global Biosimilar Sales 2016 – 2030 USD billion*




*Biosimilars is the fastest growing segment in Pharma. The US market has seen the fastest growth in Biosimilars with a CAGR of 97 % from 2015 – 2021. Although projections to 2025 show a lower rate of growth, the United States is expected to stay in pole position.*

* https://www.mckinsey.com/industries/life-sciences/our-insights/three-imperatives-for-r-and-d-in-biosimilars

# #FYB4GROWTH – four strategic levers for strong competitiveness, value creation and growth

## 01_ Geographic Diversification

**A deliberate focus on growing market opportunities beyond Europe and the U.S.**

## 02_ Smart Portfolio

**An intelligently designed and consistently executed product portfolio balancing blockbusters with niche drugs**

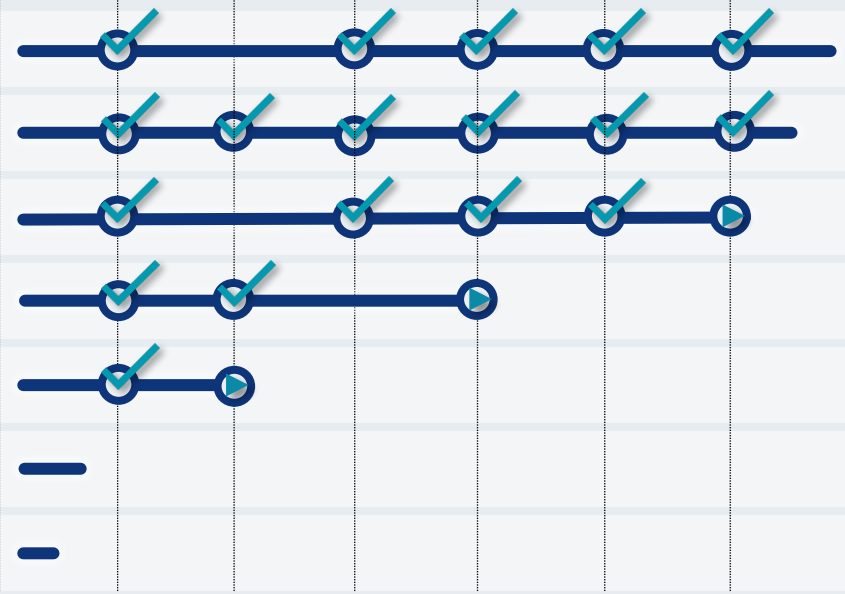
## 03_ Excellence and Innovation

**Excellence in science and execution create innovative solutions and lead to first-mover opportunities**

## 04_ Lean Development

**Cost efficient fit-for-future program combined with streamlined regulatory framework make developments leaner and faster**

# Diversified portfolio of commercial, late and mid stage programs




| | Reference Product | Indication | Ownership | Next Data Event | Global Reference Sales 2025 | Estimated Market Entry |
|---|---|---|---|---|---|---|
| FYB201 | **Lucentis®** (Genentech Inc.) | Ophthalmology | 50% owned | Further approvals and launches | US$ 0.6bn | 2022 |
| FYB202 | **Stelara®** (Johnson & Johnson) | Immunology | Fully owned | Further launches | US$ 6.0bn | 2025 |
| FYB203 | **Eylea®**** (Regeneron Pharmaceuticals) | Ophthalmology | Out-licensed | Launch in US | US$ 7.9bn ** | May 2026<br>Q4 2026 |
| FYB206 | **Keytruda®** (Merck Sharp & Dohme) | Immuno-Oncology | Fully owned | Further Partnerings | US$ 31.7bn | > 2029 |
| FYB208 | **Dupixent®** (Regeneron & Sanofi) | Immunology | Fully owned | Start clinical trial | US$ 17.8bn | > 2030 |
| FYB209 | **undisclosed** | Immunology | Fully owned | TPOS (Technical Proof of Similarity) | | > 2030 |
| FYB210 | **undisclosed** | Immunology | Fully owned | TPOS (Technical Proof of Similarity) | | > 2030 |

▶ ongoing ✓ completed

* and further Regions

** Eylea® 2mg + 8mg (High-Dose) combined

# #FYB4GROWTH– Good Momentum for 2026 with Key Milestones Already Achieved

## Geographic Diversification

**FYB201**
- Brazil (BIOMM)

**FYB202**
- Everex (LATAM)

**FYB206**
- Lotus (APAC)
- *Planned*: LATAM and further territories

**FYB208**
- Start of partnering activities

## Smart Portfolio/ Progress to Market

**FYB201**
- Cimerli® Re-entry in U.S.
- Nufymco® (Zydus) reimbursement code granted and phased US-launch started across multiple distribution channels

**FYB203**
- Launched in EU
- US-launch in Q4/2026

**Portfolio-additions in H2 2026**

## Excellence & Innovation

**FYB202**
- Autoinjector introduced in the EU

**FYB206**
- Clinical development successfully completed
- Preparing for submission

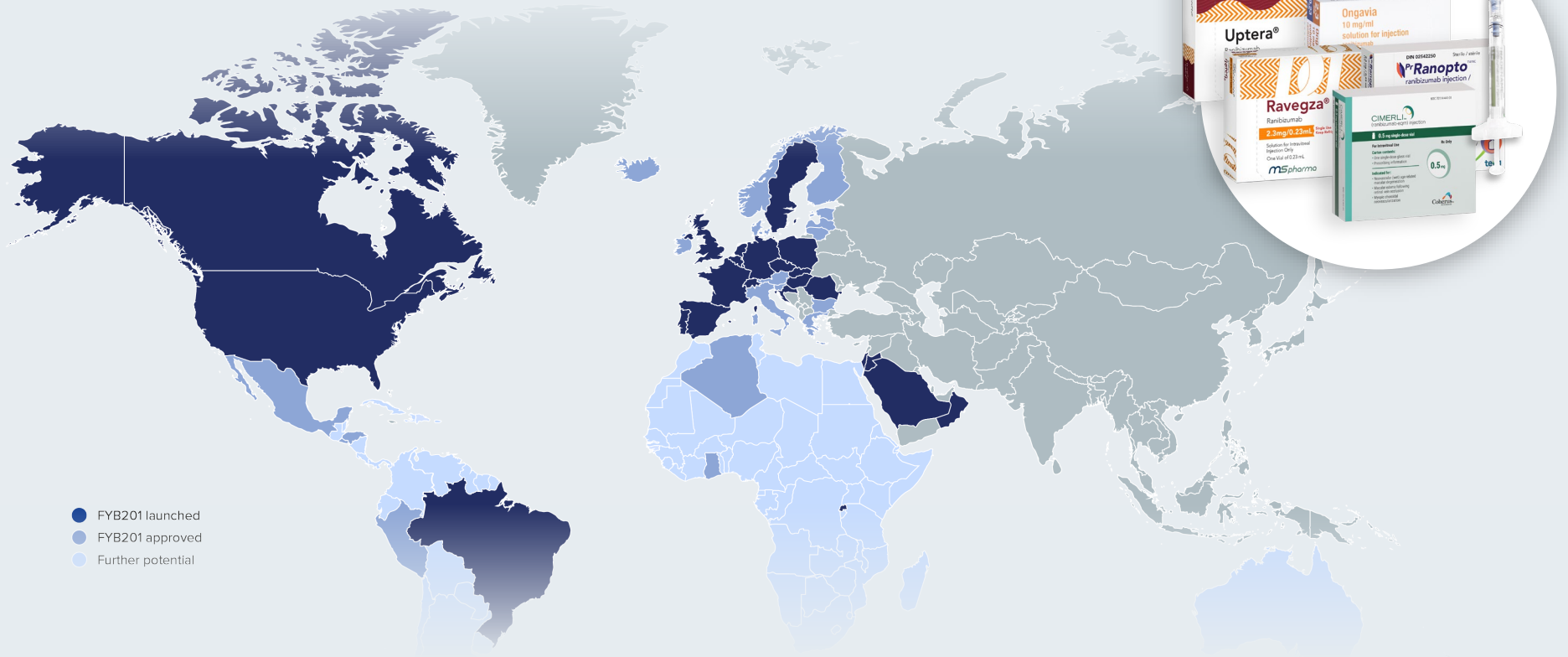
**FYB208**
- Scaling up manufacturing at cost-competitive setting
- Detailing clinical strategy with agencies on Phase III waiver

## Lean Development

**Transformation**
- FIT4FUTURE: Timelines and costs for new development of programs reduced by 30%
- Cost-competitive CDMO partnership with OneSource Specialty Pharma (India) in place
- Further streamline regulatory approaches and intensify deployment of AI

# Lucentis® Biosimilar FYB201 – Strong Presence across the World

## FYB201/ranibizumab so far launched in 24 Countries





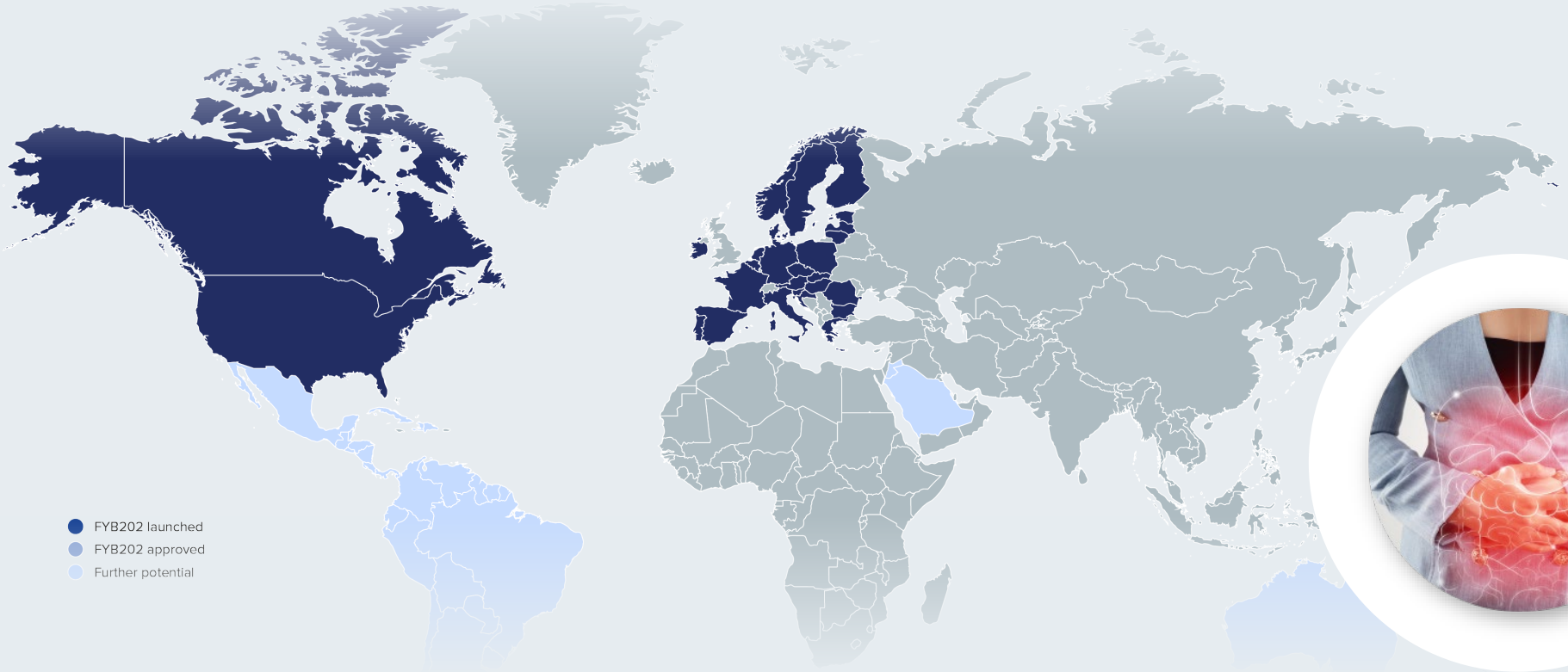


| | |
|---|---|
| US, DE | CIMERLI, Epruvy® |
| US | Nufymco® |
| UK, EU, Canada | Ranivisio, Ranopto™, Ongavia |
| MENA | Ravegza®, Uptera® |
| Sub-Sahara | BioUcenta™ |
| Brazil | Ranivisio |

Lucentis® is a registered trademark of Genentech Inc.; Ranivisio® is a registered trademark of Bioeq AG; Ongavia® is a registered trademark of Teva Pharmaceutical Industries Ltd.; Cimerli® is a registered trademark of Coherus BioSciences, Inc.; Ranopto™ is a trademark of Teva Canada Limited; Ravegza® and Uptera® are registered trademarks of MS Pharma; BioUcenta™ is a trademark of Bio Usawa (not approved yet)

# Stelara® Biosimilar FYB202 – push for growth with Otulfi®

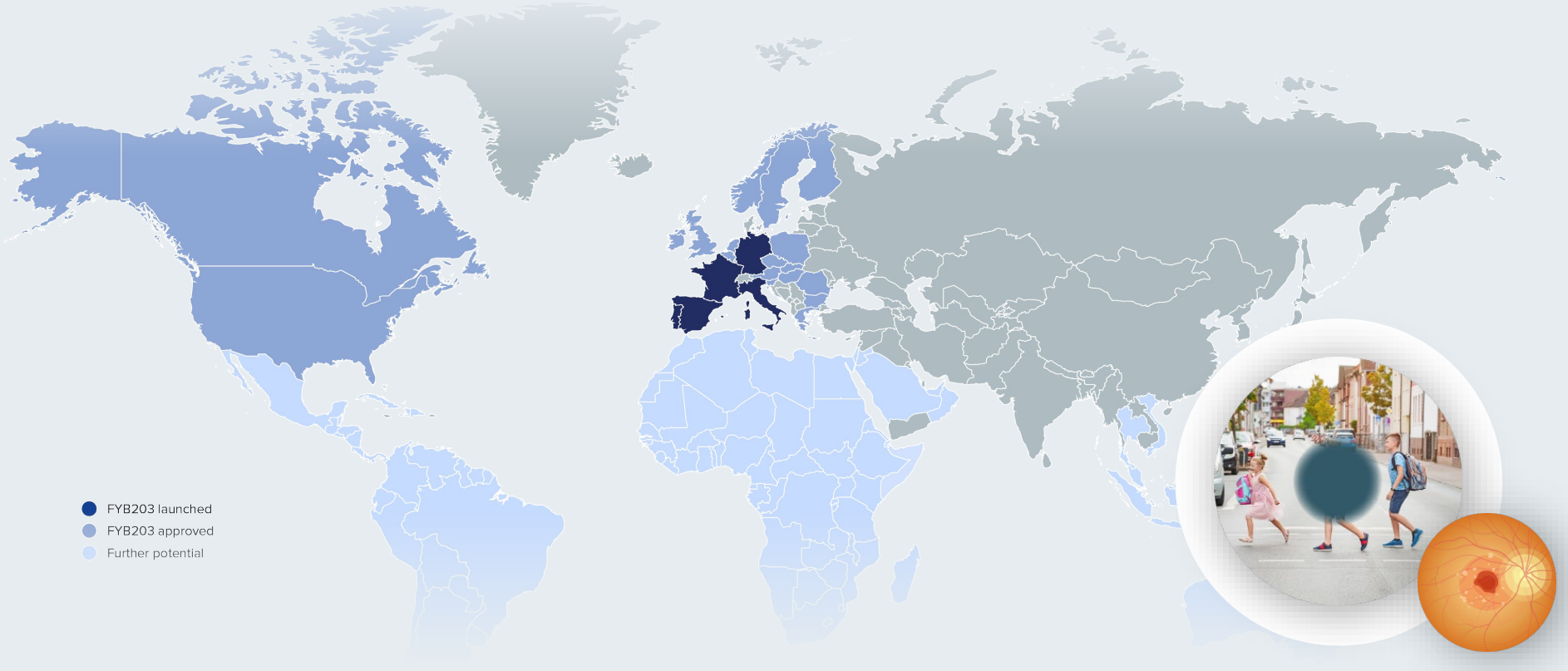
## FYB202/ustekinumab launched in the US, Europe and Canada




| | | |
|---|---|---|
| Global | FRESENIUS KABI | Otulfi® ustekinumab |
| DE | teva | Fymskina® |
| MENA | MSpharma | Sitovab® |
| Parts of LATAM-Region | EVEREX PHARMACEUTICALS | |

# Eylea® Biosimilar FYB203 – launched in EU and will be launched in the US in Q4 2026

## FYB203 (aflibercept) is approved in the US, EU, and UK






| | | |
|---|---|---|
| US, Canada | VALORUM BIOLOGICS | AHZANTIVE® |
| EU | teva | AHZANTIVE® |
| EU | Horus Pharma | Baiama® |
| Italy | ntc | Baiama® |
| MENA | MS pharma | Fovlya® |
| APAC | lotus | |
| LATAM | Megalabs | |
| Australia | Actor | |

# FYB206 – Keytruda® Biosimilar – Striking several important partnerships

**FYB206**

**Targeted Reference Indications**
Immuno-oncology: Melanoma (black skin cancer), non-small cell Lung Cancer, classical Hodgkin's Lymphoma and other Tumor Diseases

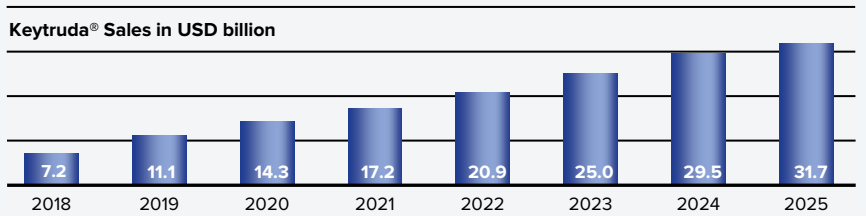
**Target Market 2025**
USD 31.7 billion

**Project Rights**
100% of project and commercialization rights

**Achievements and next important Milestones**

- First commercialization partnership concluded with MS Pharma for the MENA region, for US and Canada with Zydus and for parts of APAC region with Lotus, further regional partnerships expected in due time
- Patient enrollment for clinical development completed (Last Patient-In) → **Dahlia PK Study was successfully completed in July 2026**
- Streamlined clinical strategy aligned with FDA in Q1/2025
- Market Launch in the United States and the EU after loss of exclusivity of the reference drug – expected after 2029

US, Canada zydus | MENA MS pharma | APAC lotus




*www.custommarketinsights.com/report/keytruda-market/

Keytruda® is a registered trademark of Merck Sharp & Dohme LLC

# FYB208 – Dupixent® Biosimilar Candidate successfully achieved TPoS

**FYB208**

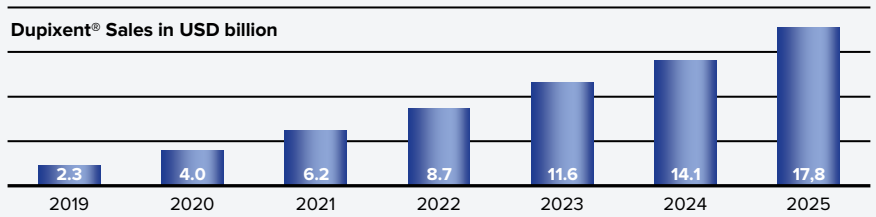
**Targeted Reference Indications**
Immunology: Moderate to severe atopic dermatitis, severe asthma, chronic rhinosinusitis with nasal polyps, chronic obstructive pulmonary disease (COPD)

**Target Market 2025**
USD 17.8 billion

**Project Rights**
100% of project and commercialization rights

**Achievements and next important Milestones**

- Technical Proof of Similarity (TPoS) achieved in Q3 2025
- Manufacturing, Development of Clinical (PK) Study Design / Start of early Clinical Development Activities
- Start of Partnering Activities in 2026




Dupixent® is a registered trademark of Sanofi Biotechnology

# 2026 Outlook – Guidance Confirmed

| | Revenue | EBITDA | Adjusted EBITDA | Working Capital |
|---|---|---|---|---|
| **Guidance 2026** | 60 *to* 70 € million | 0 *to* 10 € million | 5 *to* 15 € million | 20 *to* 30 € million |
| **H1 2026** | 25.8 € million | -3.4 € million | -6.9 € million | 51.2 € million |
| **YE 2025** | 44.5 € million | -3.6 € million | -2.3 € million | 70.1 € million |

**Guidance 2026**

- FY 2026 guidance unchanged across all key financial KPIs
- H1 revenue growth supported by increasing milestone payments and royalties
- FYB206 development milestones and FYB202 royalties expected to be the principal revenue contributors in H2
- Continued FYB202 market penetration and acceleration remains important for full-year revenue performance
- Focus on disciplined execution of development and commercial activities
- Going Concern confirmed

# Formycon – stable Anchor Investors

**Bond:**

- ISIN / WKN: NO0013586024 / A4DFJH
  **Volume of 70m EUR / Term is 4 years (**final payback in July 2029)

**Stock market:**

**Market Segment:** Frankfurt Stock Exchange
Regulated Market (Prime Standard)

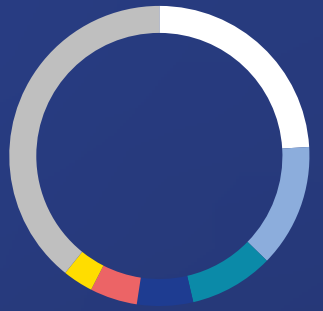
- **ISIN / WKN:** DE000A1EWVY8 / A1EWVY
- **Uplisted to Prime Standard on Nov. 12, 2024**
- **Registered capital: €** 17,672,927
  Shares outstanding: 17,672,927 (w/o par value)
- **Market price / Market capitalization: ~ € 350 million**

**Trading volume / Average share liquidity:**

- **Q1/2026:** 29,741 shares/day
- **Q1/2025:** 82,491 shares/day

**Shareholder Structure**

- **~ 24 %** Santo Holding (Deutschland) GmbH
- **~ 13 %** Wpart GmbH, Wen.Co Invest GmbH, Peter Wendeln
- **~ 9 %** Gedeon Richter
- **~ 6 %** Active Ownership
- **~ 5 %** Detlef & Ursula Spruth
- **~ 3 %** Stefan R.
- **~ 40 %** Free Float**



**per definition of Deutsche Börse

**Research coverage:**

| | | | |
|---|---|---|---|
| – Berenberg | *Buy* | – mwb Research | *Buy* |
| – First Berlin | *Buy* | – Oddo BHF | *Neutral* |
| – HC Wainwright | *Buy* | – Royal Bank of Canada | *Outperform* |
| – Jefferies | *Buy* | | |
| – Kepler Cheuvreux | *Buy* | | |

# Fully focused Pure-Play Biosimilar Developer

**WE CREATED**
a strong Platform with track record

**WE HAVE** all ingredients to successfully fulfill our mission

**WE ACT** in a highly attractive market

**WE ARE** entering the next stage of the Formycon Growth Story

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