

Press Release

Labomar: 2023 revenue growth to Euro 103.6 million (+12.8%) Adjusted EBITDA of Euro 19.3 million (+16.6%)

Chief Executive Officer and founder Walter Bertin: *"For the first time in our history we have exceeded 100 million, almost doubling our turnover in just four years. Thanks to the partnership with Charterhouse and the strengthening of the management team, 2024 will see us once again evaluating potential new acquisitions."*

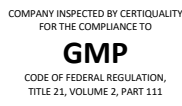
Istrana (TV), April 17, 2024 - The Board of Directors of Labomar, a leading international nutraceutical company specialising in the research, development, and contract manufacturing of dietary supplements, medical devices, foods for special medical purposes, and cosmetics, has approved the draft financial statements and consolidated financial statements at December 31, 2023, in addition to the 2023 impact report as a Benefit Company.

The consolidated financial statements report significantly improved results both in terms of revenues (Euro 103.6 million, +12.8% on 2022) and margins, with Adjusted EBITDA of 19.3 million (+16.6%), thanks to the important contribution of every Group company.

"For the first time in our history we have exceeded 100 million in revenues, almost doubling our turnover in just four years", notes Chief Executive Officer and founder Walter Bertin. *"These are record-breaking financial statements, given the complexities of the current economic and geopolitical environment, the changing dynamics of supply chains and the profound transformations affecting the world of work. Looking ahead, 2024 marks a 'new beginning' for our Group. While remaining anchored to our long-standing values - passion for well-being, customer relations, and a drive for innovation - we are ready to take on new challenges. Thanks to our partnership with Charterhouse - a partner of primary standing - and the strengthening of the management team, we will once again evaluate possible new acquisitions as part of a well-defined plan for organic and acquisition-led growth".*

"Labomar demonstrated excellent organic growth in 2023, confirming its role as a leader and innovator in the nutraceutical industry. Thanks in part to the strengthening of the team, we are also now ready to take advantage of important acquisition-led growth opportunities in Europe and North America, further consolidating Labomar's leadership in the sector," adds Antonio Di Lorenzo, Partner at Charterhouse, one of the oldest private equity firms operating in Europe, which joined Labomar in 2023.

Labomar's acquisition-led growth began in 2019 with the acquisition of Labomar Canada, and then continued in 2022 with the Welcare Group in Umbria and Labiotre in Tuscany. Each new addition has provided great value to the Group, strengthening supply chain control in the nutraceutical sector.



In FY2023, the integration between the companies began to bear fruit. The parent company Labomar S.p.A. reported turnover of Euro 79.4 million, accounting for approx. 77% of total revenues. Every Group company reported double-digit growth on 2022.

Meanwhile, staff numbers also increased to 407 at 31.12.2023, an increase of 13% on 2022.

The focus on quality and customer service remain fundamental and have always been the Company's strengths, making it a partner of choice for major international groups in the pharmaceutical industry. More than 50% of Labomar's turnover, in fact, comes from abroad, thanks to its presence in over 20 countries. This figure confirms the significant evolution of the Company, which ten years ago operated exclusively on the domestic market.

Another USP is the Company's drive for innovation: approx. 50% of its revenues derive from products that use Labomar's patented technologies and/or formulas. The Company has always stood out for its position at the forefront of research and development, thanks to Labomar Research's team of professionals.

In addition to the draft financial statements, the Board of Directors also approved the 2023 impact report. This document reflects Labomar's longstanding focus on well-being, a commitment that saw the Company change its By-Laws in 2020 to become a Benefit Company. 2023 marked a new milestone in that journey, with the achievement of B Corp™ certification. These are all results that reward the long-term strategy and work of BeCircular, the Group's sustainability programme. This is led by a specific cross-functional team to promote a path of corporate change, transforming common benefit goals into concrete action.

The 2023 separate financial statements shall be submitted to the next Shareholders' Meeting, to be held on April 24, 2024 in first call and, where required, on May 7, 2024 in second call.

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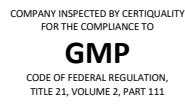
Labomar Profile

Founded by Walter Bertin in Istrana (province of Treviso) in 1998, Labomar is specialised in the development and production of food supplements, medical devices, foods for special medical purposes and cosmetics for third parties. Over more than 20 years, Labomar has built a business model which sets it apart from its competitors and generates value for all stakeholders, providing a comprehensive service and a high quality and productivity standard.

The Company boasts a well structured and cutting-edge research and development department with a particular focus on innovation, a commercial team which reacts quickly to market demands and a high level of product differentiation thanks to its proprietary patents and formulas.

Following the acquisitions of the Welcare Group and Labiotre Srl, in 2022 Labomar focused on maximising the synergies among the various companies, pooling resources and expertise to expand its product portfolio, enter new markets and streamline certain processes, including through the best practices brought by each of the Group companies.

After a time on the EGM segment of the stock market, which ended in September 2023, Labomar's shareholder structure now includes Charterhouse, one of the oldest private equity firms operating in Europe. This is once again testament to the Company's attention on overseeing the market and planning its growth.



LABOMAR

Labomar whole-heartedly believes in a business system based on sustainability and a real concern for people, the environment and the community. It therefore by 2020 had gained Benefit Company status and later obtained B-Corp™ Certification. This is testament to the Company's decision to join a global movement of enterprises meeting elevated social and environmental impact standards.

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