



Press Release

Labomar SpA closes the 1Half 2021 with substantially stable revenues
Results show strong resilience to the weakness of demand for the period

Istrana (TV), 31 August 2021 — Labomar SpA (AIM Ticker: LBM), an international-active Italian nutraceutical Company, closed the first half of the year 2021 with sales of EUR 27,4 million, essentially in line with the record result obtained in the first six months of last year. In detail, turnover has been reduced by 0.7% compared to the same period last year. In the first half of 2021, despite the extension of the limitations and restrictions due to the pandemic, Labomar SpA therefore had the capacity to consolidate the turnover of the first half of 2020, although there was difficulties in supply of raw material and a strong reduction in demand, which has affected in particular sales in “cough & cold” and “probiotics” segments.

Labomar increased market shares in the “Cardio-Vascular” business segments over the period and in the “Genito-urinary” too.

The Labomar Group, consisting of Labomar SpA and Enterprises ImportFab Inc., concluded the first half with EUR 30.5 million of consolidated revenues, with a reduction of 7.5% compared with the first six months of 2020. The result of the Canadian Subsidiary ImportFab was impacted by the effects of Covid, which were particularly strict in Canada. In particular, the beauty sector, one of the main ImportFab outlets markets, was almost 70% lower than last year, as a result of the very restrictive rules imposed by the government for the containment of the pandemic, which blocked the production of cosmetics (not part of the essential activities) for long periods. Against these, the Canadian authorities has already provided significant public contributions which the Controlled also benefited. The medical sector also suffered a contraction of orders by direct effect of the pandemic and the lack of raw materials in the reference fields.

Walter Bertin, founder and CEO of Labomar commented: “Labomar has responded proactively to the extension of the pandemic, which has caused a very strong reduction in medical prescription and adverse effects on certain product segments such as cough & cold and probiotics, as a result of the use of protective devices and social distance. Labomar SpA has, however, been able to redirect its projects and has managed to maintain the record turnover achieved in the first half of 2020. I am absolutely confident that, with the progressive normalisation of the pandemic situation, the Group will find, already in the

remaining part of the current year, the growth path recorded in recent years, thanks to the many projects already ongoing with the most important Pharmaceutical Companies”.

Labomar Profile

Founded by Walter Bertin in Istrana (province of Treviso) in 1998, Labomar is a CDMO (Contract Development and Manufacturing Organization) engaged in the development and production of food supplements, medical devices, foods for special medical purposes and cosmetics for third parties. Its research team creates, develops and manufactures high added-value and innovative content nutraceutical products. Many of the supplements produced by Labomar leverage proprietary technologies which boost the bioavailability of the active ingredients, modulate their gastrointestinal absorption and improve their taste. 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 high quality and productivity standard full service. The company boasts a well structured and cutting-edge research and development department, a commercial team which reacts quickly to market demands and a high level of product differentiation thanks to its proprietary patents and formulas.

Labomar reported in 2020 preliminary consolidated revenues of approx. Euro 61.1 million (at like-for-like exchange rates approx. Euro 61.5 million), up 26.3% (27.2% at like-for-like exchange rates) on 2019. The 2020 figure includes - for the first time - the revenues and margins of the Canadian ImportFab for a full year, acquired in October 2019. Labomar SpA's revenues in 2020 were approx. Euro 51.8 million (+10.2% vs 2019).

In July 2021, Labomar acquired 63% of the Welcare Group. The Group comprises Welcare Industries S.p.A. and Welcare Research S.r.l., producers of medical devices for skincare, with its registered office in Orvieto.

Labomar sincerely believes in operating as a business centred on sustainability and the well-being of the individual, the environment and the community. It has therefore amended its By-Laws to become a Benefit company. This new legal status, introduced in Italy in 2016, formalises the decision to develop a responsible, sustainable and transparent development model, which marries operating-earnings objectives with social and environmental aspects.

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