



*From Nature for Life*

# PRESS RELEASE

## Biotest confirms Guidance for 2025

- **Sales increases for human albumin and Yimmugo**
- **First quarter in line with expectations**

Dreieich, May 12, 2025. In the first quarter of fiscal year 2025, the Biotest Group generated sales of € 124.2 million. This represents a decrease of € 91.0 million or 42.3 % compared to sales of € 215.2 million in the same period of the previous year.

This is mainly attributable to the decline in revenues from the disclosure of technologies and development services for Grifols, S.A. under the technology transfer and licensing agreement, which fell by € 65.6 million to € 11.6 million compared with the previous year.

Product sales decreased by € 25.4 million, or 18.4 %, to € 112.6 million. The decline in product sales is mainly attributable to several production batches of Inratect®, whose release was delayed due to external factors, while exceptionally high sales were achieved in the first quarter of 2024. However, sales of human albumin and the new intravenous immunoglobulin Yimmugo® rose by 17.0 % and 10.2 % respectively compared with the same period of the previous year.

Compared to the previous year, EBIT at Group level declined to € - 23.0 million in the first three months of fiscal 2025 (previous year: € 52.8 million). This development was mainly due to the decline in sales and the € 66.3 million decrease in earnings from the technology disclosure and development services for Grifols, S.A. In the first quarter of 2025, this amounted to € 4.0 million (same period last year: € 70.3 million).

The Biotest Group's earnings after taxes deteriorated to € - 21.4 million in the first quarter of 2025, compared with € 29.5 million in the same quarter of the previous year. This results in earnings per ordinary share of € - 0.55, compared with € 0.74 in the same period of the previous year.

Grifols Biotest Holdings GmbH, a wholly owned subsidiary of Grifols, S.A., made an unconditional public delisting offer to the shareholders of Biotest AG on May 6, 2025, to acquire all ordinary and preferred shares of Biotest AG which are not already held by Grifols Biotest Holdings GmbH, in exchange for a cash consideration of € 43.00 per Biotest ordinary share and € 30.00 per Biotest preference share.

### **Outlook:**

The Management Board of Biotest confirms its existing guidance. It therefore continues to expect a decline in sales in the mid-single-digit percentage range for the 2025 fiscal year compared with 2024. Revenue in fiscal year 2024 was positively impacted by technology disclosure and development services for Grifols, S.A. in the amount of € 123.1 million, which will be significantly lower due to the fact that the technology disclosure has already been completed in full.

The ongoing conflict in the Middle East poses significant risks to revenue and earnings. The economic instability in the region could have a negative impact on sales and impair earnings. Further risks for Biotest products, which are manufactured exclusively in Germany and Europe, could arise from US tariffs on drugs from the EU in general and on drugs that Biotest produces using US plasma.

The Management Board expects operating result (EBIT) for 2025 to be in the range of € -55.0 million to € -75.0 million. This is based on the aforementioned sales forecast and the corresponding development of manufacturing costs. Return on capital employed (ROCE) for fiscal 2025 is expected to be in the range of - 3 % to - 7 %. This development is mainly attributable to the expected negative operating result (EBIT). Cash flow from operating activities is expected to be in the low negative triple-digit million range. This is largely in line with the operating performance and the development of net working capital.

The quarterly statement as of May 12, 2025 can be found on the company's website at the following link [Quarterly Reports \(biotest.com\)](https://biotest.com).

#### About Biotest

Biotest is a provider of biological therapeutics derived from human plasma. With a value added chain that extends from pre-clinical and clinical development to worldwide sales, Biotest has specialised primarily in the areas of clinical immunology, haematology and intensive care medicine. Biotest develops and markets immunoglobulins, coagulation factors and albumin based on human blood plasma. These are used for diseases of the immune and haematopoietic systems. Biotest has more than 2,500 employees worldwide. The ordinary and preference shares of Biotest AG are listed in the Prime Standard on the German stock exchange. Since May 2022, Biotest has been a part of the Grifols Group, based in Barcelona, Spain ([www.grifols.com](http://www.grifols.com)).

Biotest AG will now also be publishing official press releases via **X**. You can find us at: <https://twitter.com/BiotestAG>

#### **IR contact**

Dr Monika Baumann (Buttkereit)  
Phone: +49-6103-801-4406  
Mail: [ir@biotest.com](mailto:ir@biotest.com)

#### **PR contact**

Dirk Neumüller  
Phone: +49-6103-801-269  
Mail: [pr@biotest.com](mailto:pr@biotest.com)

Biotest AG, Landsteinerstr. 5, 63303 Dreieich, Germany, [www.biotest.com](http://www.biotest.com)

Ordinary shares: securities' ID No. 522720; ISIN DE0005227201  
Preference shares: securities' ID No. 522723; ISIN DE0005227235  
Listing: Frankfurt (Prime Standard)  
Open Market: Berlin, Düsseldorf, Hamburg/ Hanover, Munich, Stuttgart, Tradegate

#### Disclaimer

This document contains forward-looking statements on overall economic development as well as on the business, earnings, financial and assets position of Biotest AG and its subsidiaries. These statements are based on current plans, estimates, forecasts and expectations of the company and are thus subject to risks and elements of uncertainty that could result in significant deviation of actual developments from expected developments. The forward-looking statements are only valid at the time of publication. Biotest does not intend to update the forward-looking statements and assumes no obligation to do so.