Conference call with investors and analysts

- Presentation of Financial Results Q3 - 2025 -

On behalf of Antibiotice, the following are participating in the conference call:

- Mrs. Paula COMAN – CFO
- Mrs. Stefania ALEXANDRU – Deputy General Director
- Mr. Liviu VATAVU – Legal and Corporate Governance Director
- Mr. Ovidiu BATAGA - National Sales Director
- Mr. Darius AGAFITEI – International Sales Director
- Mrs. Cornelia MORARU – Executive Technical and Production Director
- Mrs. Mihaela OBREJA – Investor Relations Activity Coordinator

Q&A session

Mr. Florin TURCAS

Why are your results reported for 9 months declining compared to what you expected and what do you plan on doing next? Please answer in plain words and tell us your opinion, because I can see and analyze the figures myself.

Mr. Liviu VATAVU

I just look at the BSE reports that were reported for 9 months and I can see that it's complicated to be outside the context in which you operate, and I look at other companies in other industries, which are also declining compared to the same period last year; it seems that in general the economic context in Romania is a bit unfavorable during this period and this is probably an explanation for us as well.

Mr. Ovidiu BATAGA

Yes, I could add to this approach the market premise, because after all, we are a competitive player in the pharmaceutical market and we are connected to the realities there. I will not elaborate much: the demand in pharmacies dropped a little and this was caused by everything Mr. Liviu VATAVU said and by the generally unfavorable context given by the daily shopping basket and the real purchasing power. People really did not go to get their medicines like they used to and one other reason was the financing of the healthcare system. As we can see, all the attention in the Romanian state is oriented towards the budget deficit and its recovery one way or another. This inevitably had consequences on the way in which the health budgets were financed and I am relating here strictly to the settlement of medicines from pharmacies and hospitals.

We had to constantly adapt, we had a situation that we took into account starting in March when these competitive situations became more acute and somehow, by the end of the year, we aim to recover this trend and to exceed last year's value. That's what we're dealing with now and then I encourage you to realize that our perspective is to recover sales even in these less favorable conditions.

Mr. Stefan MARINICA

In Q3, there was a slowdown in achieving results, leading to a quarterly loss of RON 17 million. How can the depreciation of assets be explained?

In this context, is it still possible for you to comply with the IEB 2025?

Mr. Liviu VATAVU

There is no loss when you have a less favorable outcome than what you planned, we cannot talk about loss.

Mrs. Paula COMAN

The revenues were not at the pace we budgeted nor at the same pace as the previous year; the expenses were tracked, they were reduced where an expense could be reduced, so that, strictly for the third quarter, July, August and September, there is a loss of 17 million but it is not a decrease in assets, it is just a different balance compared to the other quarters when the sales and expenses were in balance.

Mr. Stefan MARINICA

In this context, is it still possible for you to comply with the IEB for 2025?

Mrs. Stefania ALEXANDRU

In the forecasts we have until the end of the year at this moment, we foresee a degree of achievement of over 90%.

Mr. Stefan MARINICA

Please allow me to rectify, it is about a net profit of 42 million versus 59 in Q2, so it's a loss; I can see that the "asset depreciation" item has increased.

Mrs. Paula COMAN

It's about the depreciation of tangible assets; you know that our investment plan is increasing from one year to the next. The commissioning is taking place at the pace we planned and that's why the depreciation has increased from one period to the next.

Mr. Florin TURCAS

I would like to ask you one more question... Where does the Romanian research stand in the field, where do you stand in research in general compared to the European level or the global level?

Mrs. Stefania ALEXANDRU

We believe that we are at a higher level in terms of research, development, carried out on the Antibiotice platform; we have an activity created within the company in this respect. What we want through this investment is to take it to a higher level in line with what is happening both at European and global levels by accessing new technologies as I mentioned and new segments such as biosimilars and nanotechnologies.

Mr. Liviu VATAVU

Did we answer your questions?

Mr. Florin TURCAS

YES, thank you!

Mr. Liviu VATAVU

Likewise! Thank you for your participation and we look forward to seeing you at the next meeting in February 2026!