

Servier delivers strong results in 2023/2024 and outpaces its trajectory to 2030

- The 2023/2024 financial year, a key milestone achieved a year ahead of schedule illustrates success of 2030 strategy.
- Consolidated revenue of €5.902 billion in 2023/2024, up 10.8% compared to 2022/2023, driven by a strong increase in international sales across all business segments.
- Major scientific advances in CMVD¹ and oncology.
- Neurology, a growth driver for the Group's future, mirrors the focused approach in oncology.
- Significant progress in the R&D pipeline, primarily focused on oncology and neurology.

Suresnes (France), January 28, 2025 - Servier, an independent global pharmaceutical group governed by a foundation, today published its 2023/24 financial year results and reflected on the major milestones of the year.

Olivier Laureau, President of Servier, said: *“The Group's solid performance in 2023/24 has led us to revise the scope of our 2030 ambition upwards. Our results confirm our strategy of differentiating innovation to serve patients in three key areas. In cardiac, venous, and metabolic diseases, we bolstered our global leadership and pursued our ongoing strategy of incremental innovation. In oncology, Servier has established itself as an innovative player thanks to several marketing authorizations obtained last year for rare cancer treatments. Guided by patients' unmet needs, we have chosen neurology as our 3rd therapeutic area, a future growth driver for the Group. FY 2023/2024 thus signals the stepping-up of our momentum to achieve our 2030 objectives.”*

Extract from the audited consolidated income statement (IFRS standards, to September 30, 2024)

In € millions	2023/2024	2022/2023	Evolution
Group revenue	5,902	5,327	+ 10.8%
Brand-name business revenue	4,494	4,041	+ 11.2%
Generics business revenue	1,408	1,286	+ 9.5%
EBITDA	1,312	1,022	+ 28.4%
EBITDA margin	22.2%	19.2%	+ 3.0 pts
Recurring operating income	965	529	+ 82.4%
Net income	404	- 623	N/A

For the 2023/2024 financial year, Servier Group revenue amounted to €5.902 billion, an increase of 10.8% compared with 2022/2023. This performance was particularly driven by 12.6% growth in

¹ Cardiometabolism and venous diseases

worldwide sales volumes of both brand-name and generic medicines compared with 2022/2023, despite an unfavorable currency exchange impact of -3.5% (i.e., -€185 million in 2023/2024 versus -€132 million for the previous year). However, the Group has been able to align the price of its medicines with inflation in certain countries, with a positive effect of 1.7% compared with 0.6% in 2022/2023.

Revenue of brand-name medicines totaled €4.494 billion for the 2023/2024 financial year, up 11.2% from 2022/2023. Likewise, revenue from the Group's generics business grew by 9.5% year-on-year to €1.408 billion in 2023/2024.

EBITDA for the 2023/2024 financial year amounted to €1.312 billion, corresponding to an EBITDA margin of 22.2%, compared with 19.2% in 2022/2023. This strong increase is due to a significant rise in medicines revenue, particularly in oncology, combined with careful expenditure control across the Group during the year. For the 2023/2024 financial year, consolidated net earnings totaled €404 million, compared with a loss of €623 million for the previous year.

Building on this performance, the Group has decided to increase its financial targets for 2030. Servier now aims to achieve total annual revenue of €10 billion by 2030, broken down as follows:

- €8 billion in annual revenue for brand-name medicines (versus €6 billion initially), including €4 billion in cardio-metabolism and venous diseases, and €4 billion in oncology and neurology
- €2 billion in annual revenue for generics
- Target EBITDA margin of at least 30%

Pascal Lemaire, Executive Vice President Finance at Servier, said: *“Most of the objectives that the Servier Group had set itself for 2025 have already been achieved, including €1 billion in oncology revenue and an EBITDA of €1.3 billion. These good results confirm our transformation trajectory and allow us to set ambitious new targets for 2030. Our ambition is now to achieve revenue of €10 billion by 2030, thereby accelerating our growth momentum, securing our independence and value creation for patients over the long term.”*

Strong international revenue growth and the United States ranked as the Group's first subsidiary

Outside the EU, revenue accounted for 56.8% of Group turnover. The American subsidiary remains the Group's leading entity in terms of brand-name revenue, generating €879 million, compared with €635 million in 2022/2023, an increase of 38.4%. This market now accounts for 15.2% of Group revenue, and its growth underpins Servier's strategy in the United States, particularly in oncology. Servier was also ranked first in 12 of the 14 categories in the PatientView rankings, established by patient organizations familiar with the Group in the United States. This is a first for a French pharmaceutical company and is the result of close collaboration with patients and patient organizations, which illustrates our primary vocation: therapeutic progress to serve patients.

In Asia, the Group has also bolstered positions with new oncology milestones in Japan and China, with the region contributing to 14.6% of the Group's consolidated revenue, with growth of 4% compared to 2022/2023. In December 2023, Servier acquired the exclusive rights from CStone to develop and market Tibsovo® in Greater China and Singapore, giving the Group worldwide rights for this treatment. Servier also obtained marketing authorization in China for Onivyde®, a treatment for metastatic pancreatic cancer, the first to be approved in this disease area for 23 years. Servier began marketing Oncaspar® in Japan in October 2023 for the treatment of acute lymphoblastic leukemia and malignant lymphoma. Nihon Servier, the Group's subsidiary in Japan, also submitted a marketing authorization application for Tibsovo® in acute myeloid leukemia in June 2024.

European Union revenue represented 43.2% of consolidated revenue, up 10.2% on the previous year. More specifically in France, brand-name revenue reached €187 million, accounting for 3.2% of Group consolidated revenue. Since 2017, the Group has invested close to €1 billion in France, a figure that reflects Servier's ongoing commitment to sustainable value creation in the country. The recent inauguration of Bio-S, the Group's bioproduction unit in the Loiret region in central France, is a case in point. Finally, 95.8% of Servier's active pharmaceutical ingredients are produced in France.

Over the course of the 2023/2024 financial year, Servier marketed close to 1.3 billion boxes of medicines through an industrial network of 14 manufacturing sites in different countries around the world.

Successful transformation in all the Group's therapeutic areas

Servier Group confirms global leadership in cardio-metabolic and venous diseases

Servier is the world's leading pharmaceutical company in hypertension and ranks fifth in cardiology.² The Group's cardio-metabolic and venous diseases business represented 49% of its consolidated revenue in 2023/2024. Driving strong revenue performance in this area are both incremental innovation and the development of *Single Pill Combinations* (fixed-dose combinations), which enable patients with multiple chronic conditions to take their various treatments in just one pill. Triplixam® is the world's most prescribed triple hypertensive combination³, achieving revenue of €293 million in 2023/2024. This innovation strategy goes hand in hand with maintaining a broad geographic coverage, including in developing countries.

At the 2024 European Society of Cardiology Congress, the Group presented several significant advances for patients with resistant hypertension, following the results of the international phase III

² IQVIA, Analytics Link / World 75 countries – MAT Q1-2024

³ By volume, IQVIA

multicenter QUADRO clinical trial. Its aim was to assess the efficacy and safety of a fixed-dose combination of four molecules, that could offer a new solution for controlling resistant hypertension and improving patient compliance. In January 2025, Servier submitted a marketing authorization application for this first quadritherapy in several European authorities.

In addition, Daflon[®] (treatment for venous insufficiency) remained the Group's leading medicine for the fourth year running, with revenue of €622 million for the 2023/2024 financial year. Daflon[®] is the world's leading veinotonic by value and volume⁴.

A targeted, high-performing oncology strategy

The 2023/2024 financial year was marked by several marketing authorizations granted in oncology, confirming the Group's commitment to developing new therapeutic solutions for rare forms of cancer where patient needs are greatest.

Accordingly, the European Commission authorized Servier to market Onivyde[®] as a first-line treatment for patients with metastatic pancreatic adenocarcinoma. Furthermore, the Group also obtained a U.S. Food and Drug Administration (FDA) marketing authorization for Voranigo[®], a treatment indicated for adult patients and children over 12 with brain tumors (gliomas) presenting an IDH1 or IDH2 (Isocitrate dehydrogenase) mutation following surgery. This is a major step for patients who have had no new treatments in this field for almost 25 years. Voranigo[®] has also been approved in Orbis countries (The UK, Brazil, Israel, Australia, Canada, Singapore, and Switzerland), as well as in the United Arab Emirates.

Oncology revenue of €1.430 billion (up 33.0% versus 2022/2023) accounted for 24.2% of consolidated revenue in 2023/2024, compared with 20.2% in 2022/2023. The launch of Voranigo[®] as well as the other therapeutic advances are decisive milestones that will allow the Group to increase its ambition in oncology for 2030.

With close to 70% of the R&D budget allocated to oncology, Servier now has a portfolio of eight medicines available to patients, targeting cancers with high unmet medical needs. In addition, the Group's major investments have resulted in a promising pipeline of 30 oncology R&D projects (as of January 2025), 11 of which have the potential to become "first-in-class treatments" (a drug with a new and unique mechanism of action).

Servier maintained its position in the Top 3 of the PatientView⁵ survey on the reputation of pharmaceutical companies working with oncology patient organizations in 2024. For the first time, the Group also secured the top ranking in three categories: "Transparency on Data," "Beyond the pill," and "R&D".

Neurology, a third therapeutic area and future growth driver for the Group

Over the last 30 years⁶, the number of people affected by neurological disorders has significantly risen due to global population growth, aging, and increased exposure to various risk factors. As of 2021, over 3 billion people worldwide⁷, or more than a third of the world's population, were diagnosed with a neurological disease, making such disorders the world's leading cause of illness and disability. Despite

⁴ IQVIA, Analytics Link / World 75 countries – MAT Q3-2023

⁵ The PatientView 2023 survey was conducted with more than 2,500 patient associations worldwide

⁶ <https://www.healthdata.org/news-events/newsroom/news-releases/lancet-neurology-neurological-conditions-now-leading-cause-ill>

⁷ <https://www.who.int/news/item/14-03-2024-over-1-in-3-people-affected-by-neurological-conditions--the-leading-cause-of-illness-and-disability-worldwide>

the growing medical need, the available treatments capable of modifying the progression of these diseases or significantly improving related symptoms are very limited.

As part of the Group's 2030 strategy, determined to meet these major unmet medical needs, Servier has decided to focus part of its R&D efforts on neurology, in addition to efforts already being made in oncology. Diseases affecting both children and adults have been included in the scope of neurology research.

The focus is now on three main families of neurological diseases that are primarily associated with a genetic and/or immuno-inflammatory mechanism: refractory epilepsy, rare movement disorders, and neuromuscular diseases.

Each of these conditions shares common characteristics, thereby helping to create synergies that increase the chances of success and the speed at which new medicines are developed. Additionally, affected patients are cared for and treated by the same specialists in clinical centers of excellence.

The scientific approach undertaken by Servier is designed to target a limited number of mechanisms of action that are common to these diseases, allowing meaningful strategies to be developed to slow, or halt progression, or prevent the onset of symptoms, depending on the condition. The Group's neurology research is concentrated on the small molecules targeting messenger RNA (mRNA), including antisense oligonucleotides (ASOs) for which Servier has set up a dedicated platform, as well as pharmacological molecules and monoclonal antibodies.

Servier intends to dedicate significant resources and investments (R&D and business development) to build a robust and promising R&D pipeline in neurology, particularly in the development of new medicines aimed at addressing the greatest medical needs of these often-devastating neurological diseases. To date, the pipeline comprises eight research projects and one development project.

Claude Bertrand, Executive Vice President Research & Development at Servier, said: *"The 2023/2024 financial year testifies to our ability to accelerate the process of discovering, developing, and delivering innovative therapies to patients. These advances are the result of a strategy focused on patient needs, the use of digital technologies, an open approach to innovation, and above all, the R&D teams' unprecedented commitment to patients. Building on our success in oncology, and as a company governed by a foundation and therefore free to make its own choices, we now intend to also step up our R&D efforts in neurology in order to address unmet patient needs."*

Generics business drives value creation for patients, the Group, and our partners

The Group's generics business grew by 9.5% (to €1.408 billion in revenue) over the year, demonstrating the effectiveness of the Group's strategy in this area. Servier currently has a range of more than 1,500 generic medicines that cover most medical conditions. They are distributed in over 70 countries worldwide from three subsidiaries: EGIS in Eastern Europe, Pharlab in Brazil, and Biogaran, the generics market leader in France.

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About Servier

Founded to serve health, Servier is a global pharmaceutical group governed by a Foundation that aspires to have a meaningful social impact, both for patients and for a sustainable world. With its unique governance model, it can fully serve its vocation with a long-term vision: being committed to therapeutic progress to serve patient needs. The 21,900 employees of the Group are committed to this shared vocation, source of inspiration every day.

As a world leader in cardiology, Servier's ambition is to become a focused and innovative player in oncology by targeting hard-to-treat cancers. That is why the Group allocates close to 70% of its R&D budget to developing targeted and innovative therapies in oncology.

Neuroscience and immuno-inflammatory diseases are the future growth drivers. In these areas, Servier is focused on a limited number of diseases in which accurate patient profiling makes it possible to offer a targeted therapeutic response through precision medicine.

To promote access to quality care for all at a lower cost, the Group also offers a range of quality generic drugs covering most pathologies, relying on strong brands in France, Eastern Europe and in Brazil.

In all these areas, the Group includes the patient voice at each stage of the life cycle of a medicine.

Headquartered in France, Servier relies on a strong geographical footprint in close to 140 countries and achieved a revenue of €5.9 billion in 2023.

More information on the new Group website: servier.com

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