Company Results Summary for Q1 2025

22.05.2025 r.

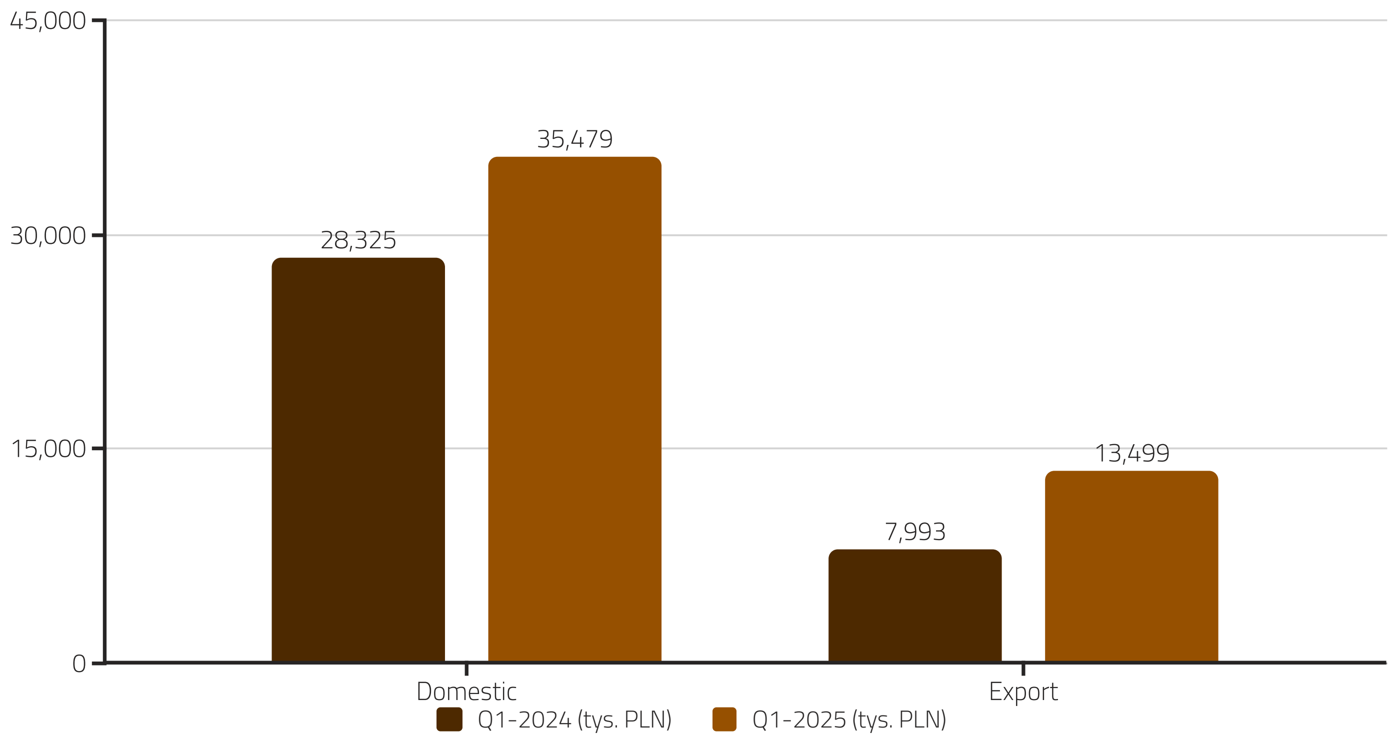
This presentation (the "Presentation") has been prepared by Celon Pharma S.A. (the "Company") for informational purposes only and does not constitute an offer for sale or an invitation to submit offers to purchase the Company's securities within the meaning of applicable law, in particular the Act on Public Offering of July 29, 2005.

The Presentation may contain forward-looking statements, which constitute projections, forecasts, or other information relating to future events or the Company's financial results. These statements are based on current expectations and assumptions of the Management Board and are subject to risks and uncertainties that may cause actual results to differ significantly.

The Company does not undertake to update any forward-looking statements contained in the Presentation, unless such obligation arises from mandatory provisions of law.

Financial data contained herein, which does not originate from audited financial statements, is estimated and subject to change.

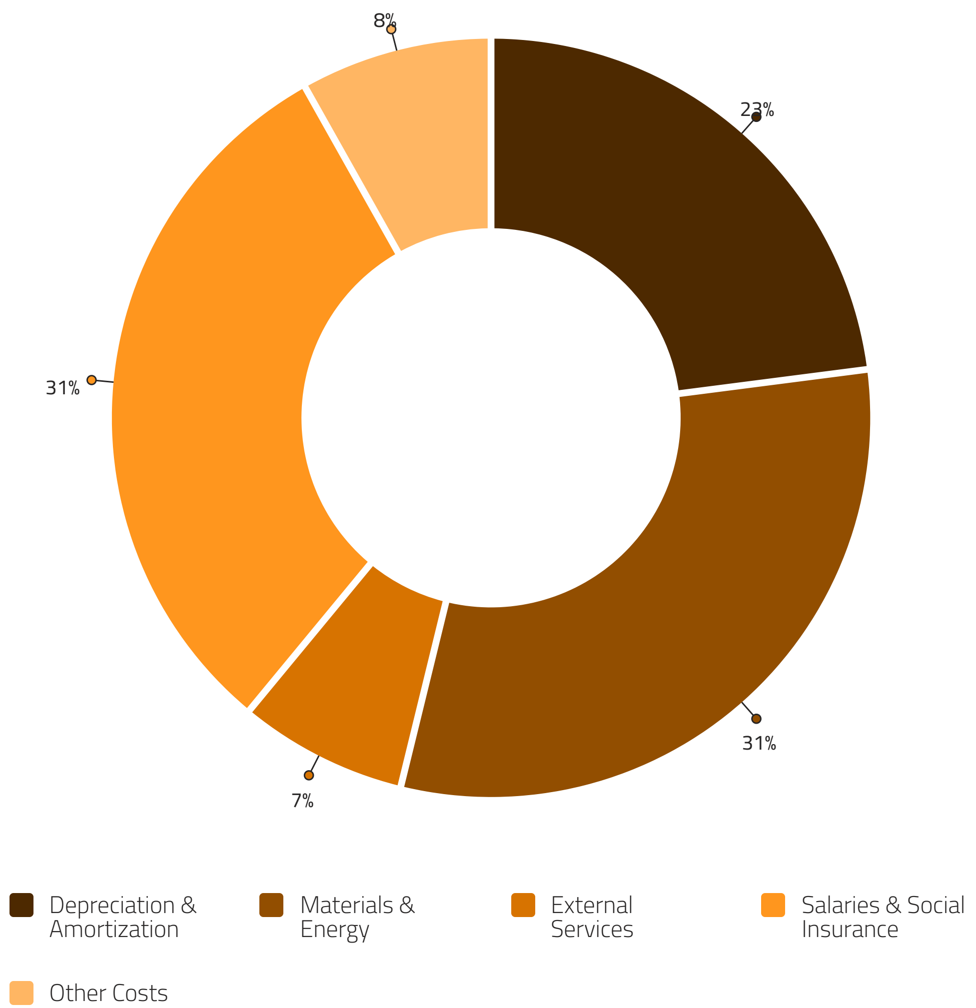
Operating Revenues Q1 2025 (Generics Segment)



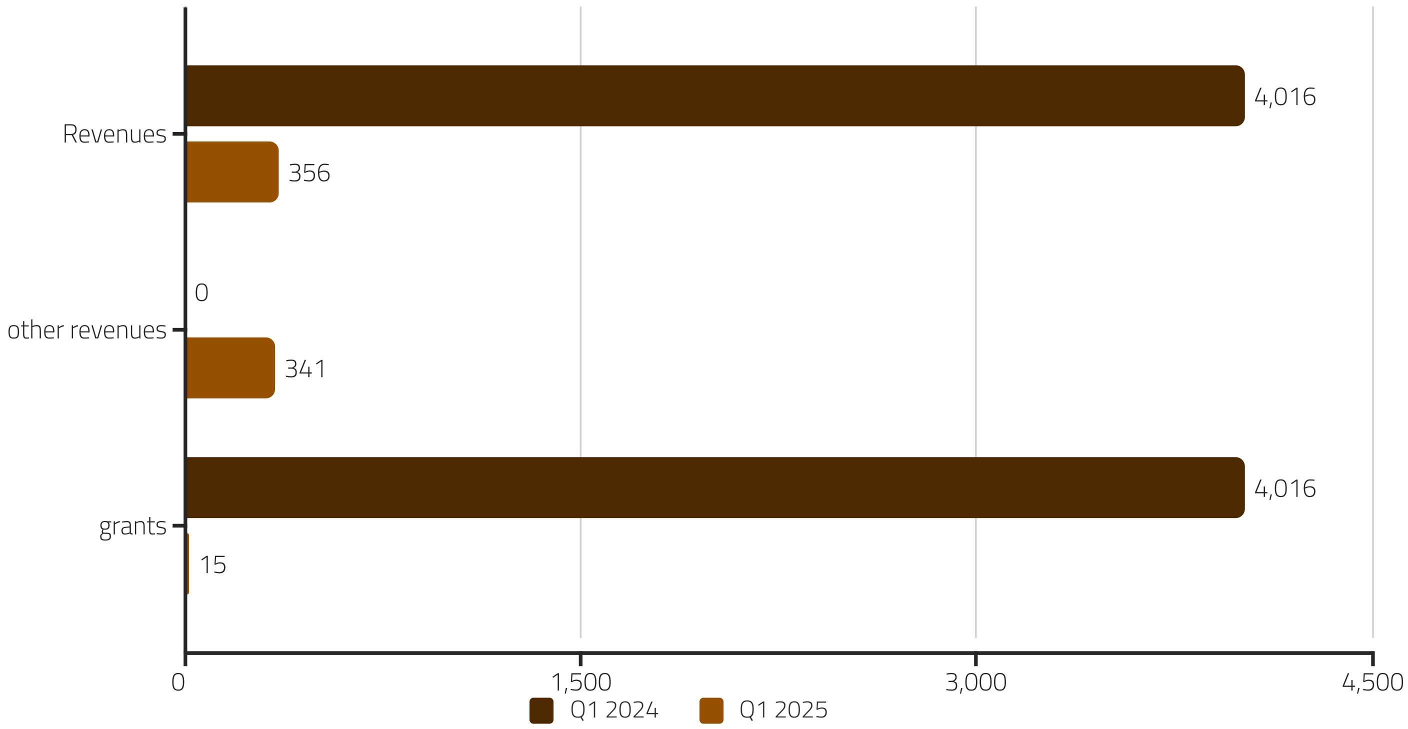
	Q1-2024 (000 PLN)	Q1-2025 (000 PLN)	Y/y (%)
Domestic market	28 325	35 479	25%
Export	7 993	13 499	69%
Total	**36 318**	**48 978**	35%

Operational costs - Q12025 (Generics Segment)

	Q1 2024	Q1 2025	**Y/y**
Operational costs in total	(35 539)	(41 691)	**+17%**
Depreciation & Amortization	(9 111)	(9 551)	+5%
Materials & Energy	(8 687)	(12 959)	**+49%**
External Services	(2 404)	(3 000)	**+25%**
Salaries & Social Insurance	(11 293)	(13 069)	**+16%**
Other Costs	(4 044)	(3 112)	**-23%**



Operating Costs Q1 2025 (Innovative Segment)



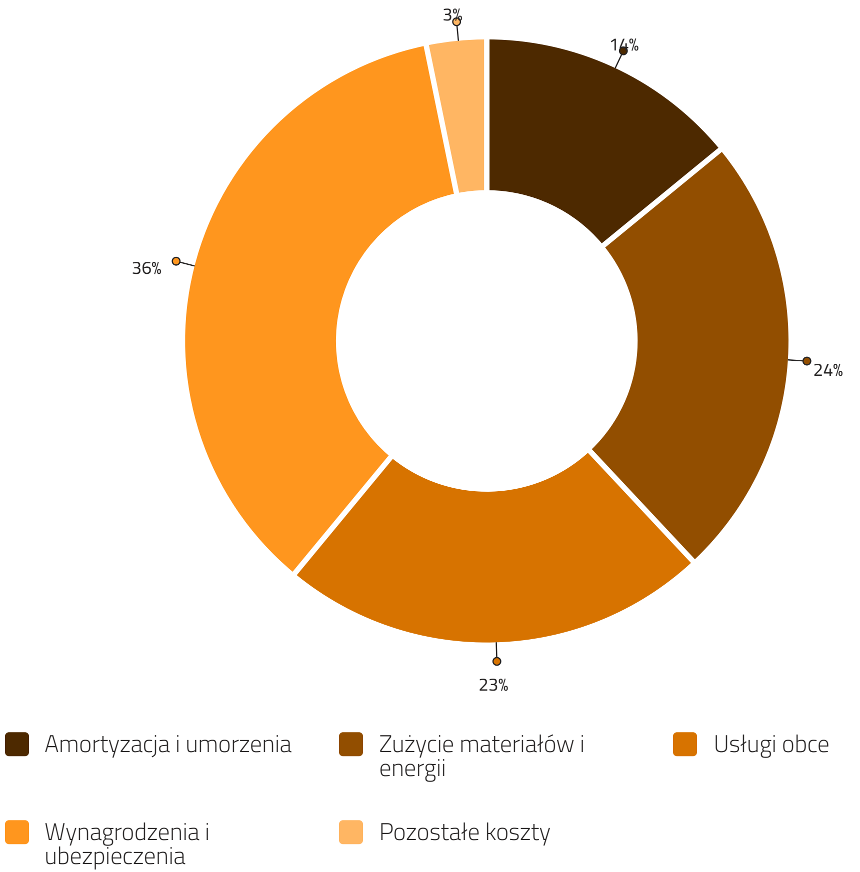
in 000 PLN.

	Q1 2024	Q1 2025	Zmiana FY'25 / FY'24
Revenues in total	4 016	356	-91%
Other revenues	–	341	0%
Grants	4 016	15	-100%

Operating Costs Q1 2025 (Innovative Segment)

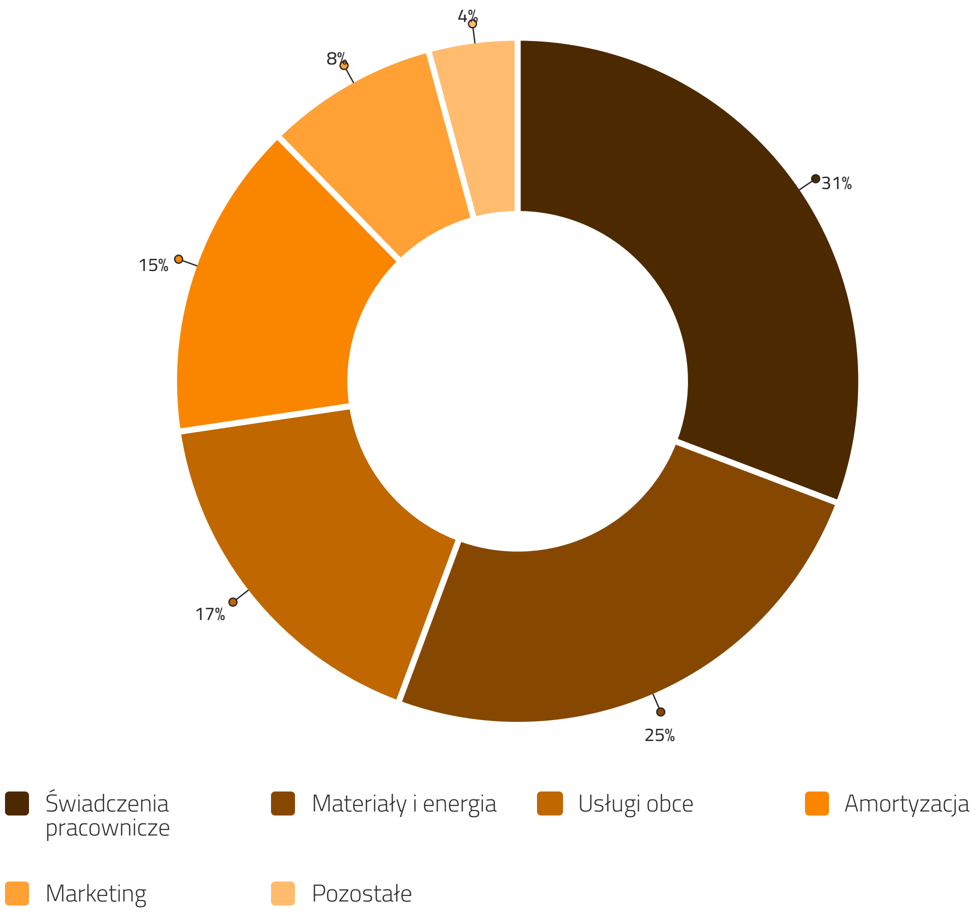
	Q1-2024	Q1-2025	Zmiana FY'25 / FY'24
Operating costs	(22 605)	(26 222)	16%
Depreciation & Amortization	(3 617)	(3 715)	3%
Materials & Energy	(4 390)	(6 327)	44%
External Services	(6 279)	(6 079)	-3%
Salaries & Social Insurance	(7 763)	(9 415)	21%
Other costs	(556)	(686)	23%

Costs structure Q1-2025



Operating costs Q12025 (Total)

Struktura kosztów operacyjnych

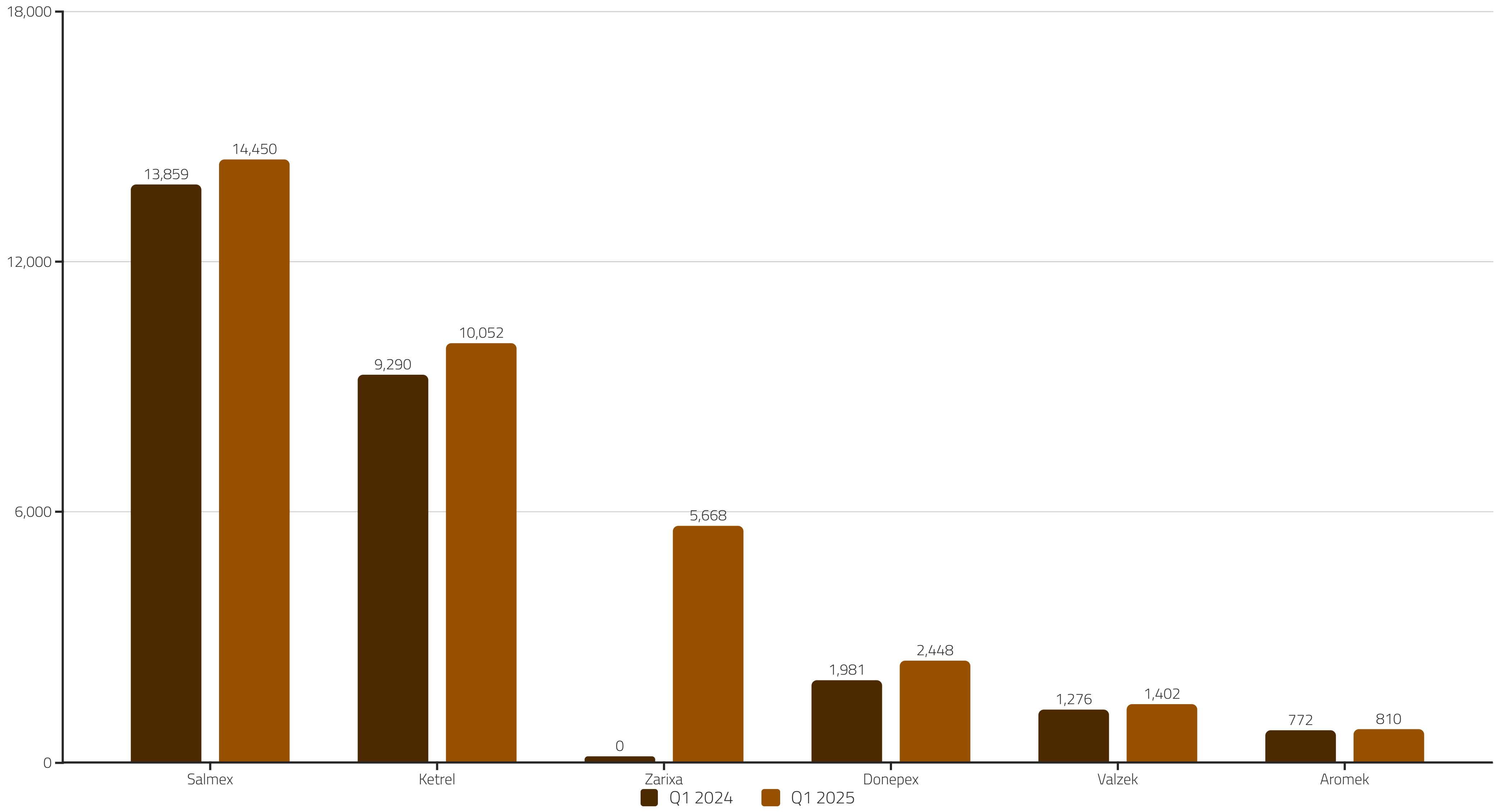


Operating costs in details

	Q1-2024	Q1-2025	FY'25 / FY'24
Operating costs	(58 144)	(67 913)	17%
Depreciations and amortisation	(12 728)	(13 266)	4%
Materials&Energy	(13 077)	(19 286)	47%
External Services	(8 683)	(9 079)	5%
Salaries & Social Insurance	(19 056)	(22 484)	18%
Other costs	(4 600)	(3 798)	-17%

Domestic sales - Q1 2025

Q1 2024 vs Q1 2025 (000 zł)



Domestic sales - trends 2025

Maintaining sales trajectory

Stable ex-factory sales of portfolio products.

Key products

Salmex and **Zarixa** (60% of total sales volume)

Positive trends

Favorable regulatory environment for Polish manufacturers.

Growth outlook

Tikozek market launch (Q2 2025).

Export - Q1 2025

100

New Registrations

Mexico (01.2025) i RPA (03.2025)

50

Registration in progress

Arabia Saudyjska, Hong Kong, Chiny

85

Portugal

New inhaler launch G7

13,8 PLN mln

Export sales increase 73% Yoy

Export - 2025

New markets

Product launches

Renegotiations of agreements

New terms of cooperation with partners

Products registration

Procedures in high-potential markets

Forecasted Growth

Recovery through fulfillment of postponed orders

GlobalSynBio

Conecting innovation worldwide.

CPL-36 – Status and Development Strategy

Advanced Licensing Discussions

- Ongoing advanced partnering negotiations, with increased interest following Parkinson's study results.
- Consideration of splitting the drug into two independent products – potential to increase market value (doubling deal value).

Indication Separation Strategy

- Differentiation through:
- modifying dosage forms for different indications,
- adjusted bioavailability with maintained therapeutic equivalence.

Requires advanced patent protection (some applications not yet disclosed).

Market challenges

Smaller companies face financing difficulties – limited activity.	Strategy focused on partners with sufficient capital resources.

Dalsze kroki

1. **July 2025:** Submission of documentation to FDA
2. **September 2025:** Meeting with FDA (End of Phase II Meeting)

CPL-116 - Status i Strategia Rozwoju

1

■ **Change in Development Direction**

Currently in discussions with a partner regarding the indication of **Myasthenia Gravis**.

■ **Market Potential**

Rapidly growing market (from USD 1bn to 5–6bn within 3 years); no oral therapies available, significant unmet need among seronegative patients.

Breakthrough results – two phases accepted for publication in *The Lancet*.

Financing Strategy for Innovative Projects

ABM Grants

Signed agreement 31 mln PLN

Short-term projects with expected commercial return

Partnering strategy

Seeking partners for advanced projects (CPL36/CPL116)

4

Licensing Agreements

Development of generic drug projects

Contact for investors

inwestorzy@celonpharma.com

Additional materials

www.celonpharma.com