

# 2022

## Annual report

# 2022 – Annual report

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# Chief Executive Officer's Review

2022 was a year of transformation for Norgine, and it closed with a significant milestone in our 116-year history: the investment from Goldman Sachs Asset Management, along with continued participation and support from the Stein family.

The connections, capabilities, and competencies that this brings will enable us to provide more innovative medicines to the patients who need them, more quickly than ever before. With access to the capital, extensive global network, and resources of one of the world's leading financial institutions, we can now achieve more than we ever dreamed possible. Crucially, despite a year of organisational change, the underlying business continued to perform strongly. Total revenue increased by 8%, to €530 million, and the total number of patients we now support across Europe, Australia and New Zealand stands at more than 25 million. Sales of market leader MOVICOL® have grown to more than €230 million per annum, while our XIFAXAN® and bowel preparation franchises each delivered almost €90 million of annual sales. We also continue to grow specialist brands including ANGUSTA® and DANTRIUM®, which are vital to patient populations in niche therapy areas. We continued to invest in our pipeline, with a focus on the most innovative assets that have the potential to address genuine unmet needs and transform clinical practice in multiple areas. In particular, our R&D focus on the reverse anticoagulant space continues to progress at pace. Interest in our clinical development was palpable at last year's International Society on Thrombosis and Haemostasis (ISTH) congress. Our industry-leading approach to alliance management continues to drive successful partnerships - both long-established and new - across the globe. For example, we work closely with our partner, Covis Pharma, via a cross-functional, asset-centric team, to develop and prepare the launch of Ciraparantag. During the last year, we also renewed our collaboration with Alfasigma and will keep adding to our versatile partner network.

2022 was undoubtedly a year of significant change, particularly given the operationalisation of our transformative Global Business Services model. Nonetheless, a constant was our unwavering commitment to keep patients at the heart of all we do. Our support ranged from backing disease and access awareness campaigns for colorectal cancer in Spain, to disease awareness education around paediatric inflammatory disorders in Italy. In total we collaborated with more than 15 patient advocacy organisations and support groups in 2022. This is a part of our work that speaks to Norgine's "raison d'être" and of which I personally am incredibly proud. Overall, the business that emerged from 2022 is better capitalised, more resilient and has a clear strategy to deliver for our patients, employees, and stakeholders. We are ideally placed to fulfil our potential to bring more innovative products to more patients than ever before. This is truly one of the most exciting times in Norgine's history. It is my strong belief that the compelling combination of our enduring values, transformation mindset, and investor support will ensure the success of the business for years to come. My thanks go to our partners, wider stakeholders and everyone at Norgine who enable us to achieve our aspirations and allow us to positively impact the patients we serve every day.

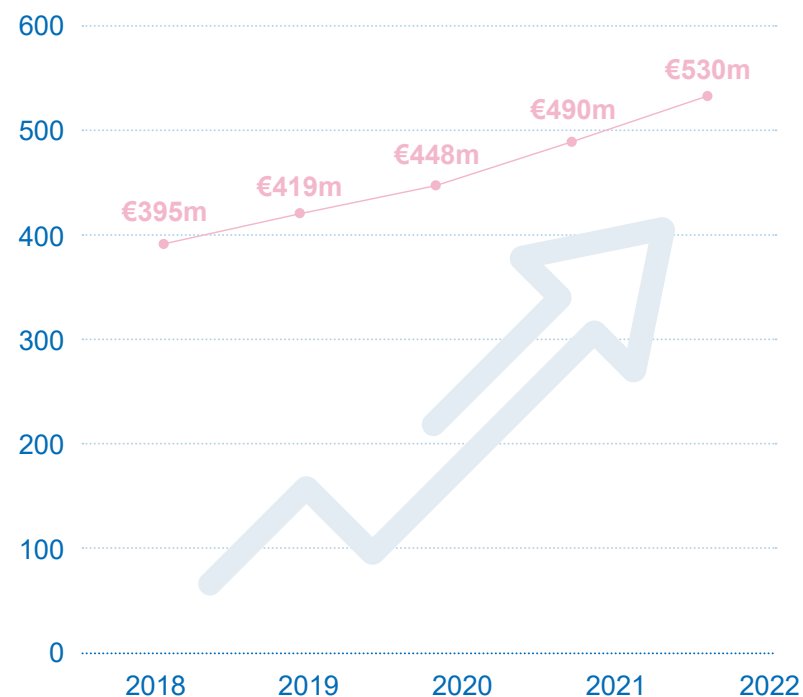


**Christopher Bath, CEO**

# Key financial results

Strong results across the whole business

2022  
**€530m**  
Total net product sales



# Our commitment to patients

In 2022 we supported more than  
**15 different patient organisations and groups** globally.

## UK

### Liver Disease

#### Fibroscan

Gloucestershire Hospitals  
NHS Foundation Trust

Support to fund a portable  
'Fibroscan' scanning equipment  
to help with the diagnosis and  
monitoring of liver disease.



## France

### Colorectal Cancer

#### Blue March

Patient en réseau /  
Mon Réseau Cancer Colorectal

An impactful campaign around  
colorectal cancer, communicating the  
availability of free at home screening  
kits and educational material.



## Spain

### Colorectal Cancer

Award-winning colonoscopy  
awareness campaign,  
reaching 23 million people.



## The Netherlands

### Liver Disease

#### LiverStyle

In partnership with various  
organisations

Awareness campaign that  
featured a docu-series with well  
known public figures.



## Austria

### Colorectal Cancer

#### Selbsthilfe Darmkrebs

Support included an online  
Bowel Cancer Symposium, an  
awareness campaign and a  
Bowel Cancer Hotline.

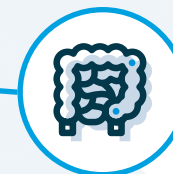


## Italy

### IBD

#### AMICI

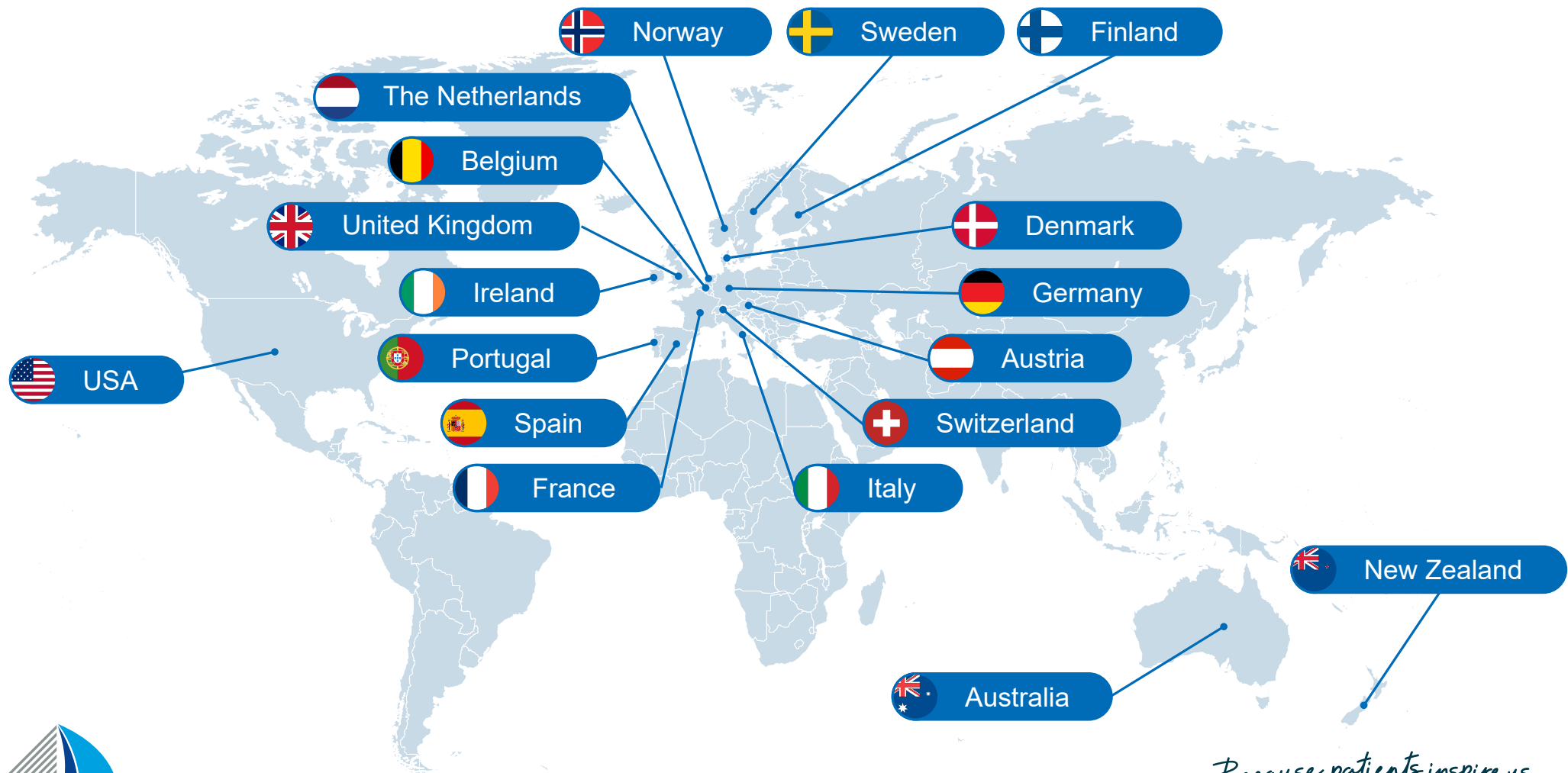
Creation of a video to explain  
IBD to children.





# Our employees

More than **1,300 permanent full time employees** all over the world form a direct presence in all major markets in Europe, Australia and New Zealand.



# Highlights from our strong partnerships all over the world

## EA Pharma

(Japan partner for MOVIPREP® and MOVICOL®)

- Successful partnership for **more than 15 years** which has supported the development and commercialisation of MOVICOL® and MOVIPREP® in Japan
- In 2022 MOVICOL® had the **highest growth rate for all laxatives** in Japan

## Alfasigma

(Licensing partner for XIFAXAN®)

- Lasting and effective partnership **since 2008** to commercialise XIFAXAN® in selected European countries and Australia/ New Zealand
- XIFAXAN® sales in Norgine markets showed sustained growth and in 2022 **reached almost €90 million**

ALFASIGMA

## Covis Pharma

(Licensing partner for Ciraparantag)

- We continue to work closely together to establish a joint strategy to develop and commercialise Ciraparantag, via our clinical development, regulatory and market access teams, with a singular focus of the current unmet needs for HCPs and patients
- Norgine has established a **Steering Committee** with a group of external experts to help guide the development and commercialisation of Ciraparantag

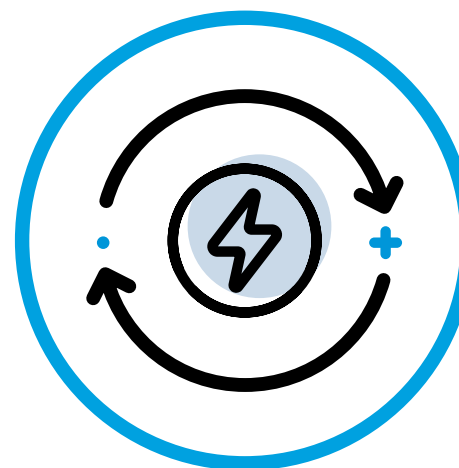
COVIS  
PHARMA

# Highlights from our Safety, Health and Environment report



**3.45%**

**Reduction in energy  
consumption at our  
Production Facilities**



**100%**

**Electricity sourced  
from renewable  
sources at our  
production facilities**





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*Because patients inspire us*