



# Corporate Brochure





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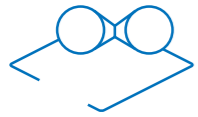
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## **Arturo Licenziati and his “take care of the Future” intuition**



*“Small companies can develop and grow only if they are smart, that is, if they tend to adapt in an evolutionary way to areas and contexts that, for large companies pharmaceuticals, are often unprofitable. We transform an idea into a concrete and productive project through a research aimed at solving the daily issues of doctors and patients”.*

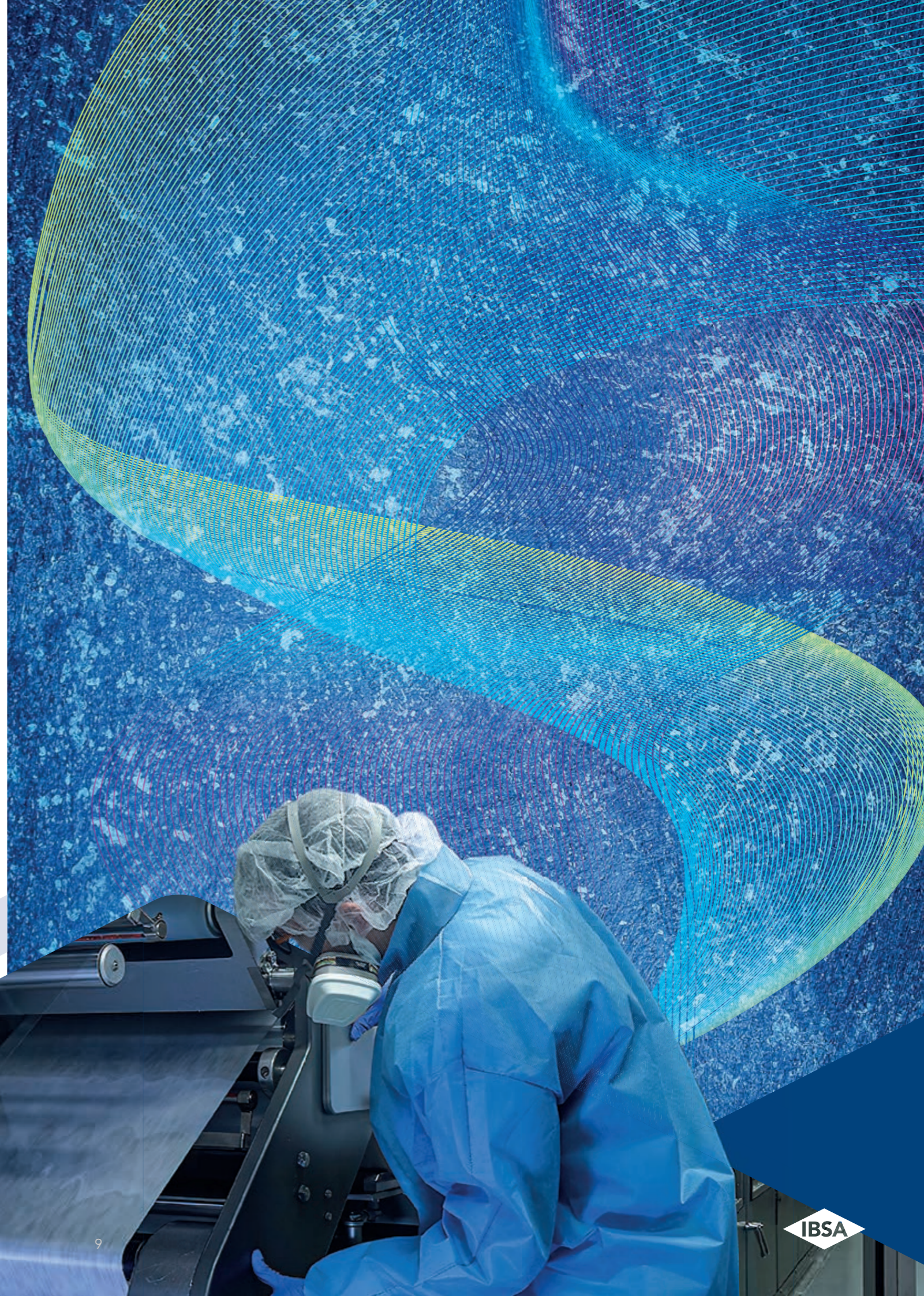
#### Arturo Licenziati

Making drugs in the best form, developing innovative therapeutic solutions, has been IBSA Group’s commitment for over thirty-five years. It was August 19, 1985 when **Arturo Licenziati**, as a “foreigner, a stranger without paternity or maternity”, took over the leadership of the Ticino-based company **Institut Biochimique SA**, completely rethinking its vision and strategy, to ensure an increasingly international scope and promote an exponential growth, capable of opening up current horizons. IBSA is a leading scientific, economic and industrial reality in the pharmaceutical sector, thanks to the design outlined by Licenziati, Founder, President and CEO of the Group.

There are several milestones in IBSA’s journey, and many are closely associated with the intuitions of its President and his ability to **identify alternative paths, not yet travelled by others**. The first – when the company still had a few dozen employees – took him to Japan to discover plasters (medicated patches), a “modernisation of the old cataplasms”, and their use as a topical anti-inflammatory. Thanks to the partnership with a Japanese company – and through the development of an innovative pharmaceutical form – the first diclofenac-based patch was created, whose patent was registered first in Europe, and then also in other markets. It was the first winning move, which led to the start of the IBSA adventure. All the other products to follow confirmed both the conditions created in the name

of an innovation aimed at making the intake of drugs easier and more effective, and also the self-management, when possible, of the treatment. Anti-inflammatory tablets have been transformed into granulate, capsules have become tablets and vials have evolved into pre-filled syringes – therefore, not entirely new products, but designed to be more adherent to people’s health needs, and to improve their quality of life. **Having at heart not only the success of the therapy, but also the well-being of the patient** during treatment has in fact been one of IBSA’s goal since its foundation.

What drives the company is not the market, but the patient: and indeed, both IBSA’s research policy and the **development of forms of administration and innovative delivery systems**, capable of ensuring a real change in the quality of life of people suffering from a disease, derive from the ability to listen to patients and analyse their actual needs.





## Our inspirational principles: the 4Cs

*“Over the years, I have become convinced”, explained Arturo Licenziati, “that the fast and solid growth and development experienced by our company are due to four factors, that I like to call the **4Cs: Commitment in pursuing the set objectives; the Courage to make choices and difficult decisions, even against the general trend; Cleverness, that is, the ability to understand the market and see a step ahead of others; and Chance, since the opportunity to exploit events and situations is critical, in order to reap the fruits of one’s commitment”.***

Four factors; as four are also the **pillars** that make up the foundations of the company: **Person**, who in IBSA is not only the final recipient of the product, but also the starting point of the entire process; Innovation, which is the focus of all activities, a guiding value for both product and business

development, the only effective way to perfect, optimise and achieve excellence by making new scientific and technological discoveries; **Quality**, common denominator and pivot of the Group’s culture, always considered as an added value and an investment, never as a cost; **Responsibility**, which



is a fixed point, both at individual and corporate level, capable of embracing a social function which goes beyond care. The keyword of an adventure that began over 35 years ago is the **dynamism that pervades the entire corporate culture**, namely, the ability to seize every opportunity and to know how to quickly adapt, build, expand the offer. At the same time, this keyword materialises the conviction that the research and development of innovative products reflect the Group’s desire to never stop, to evolve, to change and to open new paths, even the most unthinkable ones.

## Innovation, Sustainability, Beauty

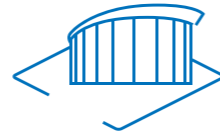


Never setting any limit and keeping innovating, while maintaining the **Person** at the centre of our ecosystem and **outlining new prospects of health and well-being**. Not stopping, growing, changing, evolving without ever ceasing to be there. For all these reasons, IBSA decided, through projects and investments in favour of the communities, to be part of – and to drive – a constant process of change and improvement, based on a holistic vision and on the sharing of **Sustainability, Innovation and Beauty**. Taking care of the future by improving what already exists, starting from molecules, up to increasing the quality and the daily well-being of People and the Company: these concepts are the core of the Group’s philosophy, since “we are convinced”, affirmed Licenziati, “that being sustainable means not only respecting the environment, but rather operating in an ethical way, integrating the environmental improvement of

*industrial production with social commitment and the ability to take care of the community in a responsible and transparent way”.* **Sustainability integrated into the social, environmental and economic dimension** is the path IBSA decided to believe in, by investing in and for the local territory, starting from Ticino, but with a view that goes far beyond the Swiss borders. This **long-term vision has always been in the name of beauty** because, as Arturo Licenziati himself stressed several times, “*doing beautiful things or doing ugly things costs the same, but Beauty naturally belongs to our DNA. We are here, sharing sustainability, innovation and beauty*”. Promoting beauty and innovation means creating spaces where people

can work well; it means laying the foundations to **improve productivity, the quality of work, the spirit of collaboration, activating a virtuous circle from which everyone can benefit**. At the same time, it means implementing a technological advancement, to offer cutting-edge solutions that can make a difference in patients’ lives. To reach this goal, one has to go all the way, discover, invest, innovate, perfect. IBSA excellence is exactly this: the finishing line of a journey that began in the early 1980s. For a company whose mission is to make *drugs in the best form*, however, excellence is a moving goal: it advances a few steps daily, and the only way to achieve it every day is to never stop. *The adventure continues.*





# IBSA worldwide

IBSA is a **pharmaceutical multinational**, inspired by the innovation of therapeutic solutions capable of improving the quality of life of patients, and shaped by a sense of responsibility that allows to go beyond drugs. The **Person is the cornerstone** of IBSA Group's commitment: indeed, the continuous search for actual and tangible needs to be met and the commitment to explore the boundaries of science, every day, to develop treatments capable of having a positive impact on people's lives start precisely from here.

IBSA is present in **over 90 countries around the world on 5 continents**, with **20 subsidiaries** located in Europe, China and the United States. It employs over **2,500 people**, distributed between the Lugano Headquarters (Switzerland) and its subsidiaries and production sites, with a turnover of CHF 1.089 billion.

With a **portfolio of drugs, medical devices and nutraceuticals**, IBSA is active in **10 therapeutic areas**, constantly renewing its commitment with a significant and growing contribution in terms of scientific, technological and infrastructural innovation, for the benefit of patients and the health

system in general. The Company is one of the major players worldwide in the area of Reproductive Medicine, as well as one of the world leaders in hyaluronic acid-based products. **25 million vials of hormones, 360 million soft capsules, 54 million packages of finished products**

per year: all this represents IBSA's commitment to research and production capacity.



International Top Management



PRIVATELY-OWNED  
PHARMACEUTICAL  
COMPANY  
FOUNDED IN  
**1945**

**1985**  
ACQUISITION  
BY THE CURRENT MANAGEMENT

Over **2,500**  
employees  
worldwide



ONE OF THE  
**WORLD LEADERS**  
IN HYALURONIC  
ACID-BASED PRODUCTS

Operating  
in over  
**90**  
COUNTRIES  
on 5 continents

one  
of the   
**MAJOR PLAYERS**  
WORLDWIDE IN THE FIELD OF  
**REPRODUCTIVE  
MEDICINE**



**MAIN MARKETS**  
SWITZERLAND, EU, USA,  
MIDDLE EAST, FAR EAST AND  
NORTH AFRICA

**10**



therapeutic  
**AREAS**

**25** MILLION  
vials of  
HORMONES

**54** MILLION  
PACKAGES  
of finished products

**360** MILLION  
SOFT GEL CAPSULES  
produced annually  
in our factories

**20**  
subsidiaries



Over  
**160**  
**R&D**  
employees in  
Switzerland, Italy,  
France and China





**IBSA**  
Foundation for  
**SCIENTIFIC  
RESEARCH**  
SINCE 2012



**IBSA**  
Foundation for  
**CHILDREN**  
Primi Passi Nursery  
SINCE 2008



**IBSA**  
Foundation for  
**THE PENSION  
FUND  
OF EMPLOYEES**  
SINCE 1958



**HEADQUARTERS**  
Lugano, Switzerland



**PRODUCTION SITES**  
Switzerland (6 sites)  
Italy (3 sites)  
China (2 sites)



**SUBSIDIARIES (AS OF  
DECEMBER 31ST 2023)**  
Austria, Vienna  
Belgium, Bruxelles  
China, Rizhao and Qingdao  
France, Antibes  
Germany, Düsseldorf  
Hong Kong, Hong Kong  
Italy, Lodi  
Netherlands, Amsterdam  
Baltic countries, Tallinn  
Nordic countries, Copenhagen  
Poland, Warsaw  
United Kingdom, London  
Czech Republic, Prague  
Singapore, Singapore  
Slovakia, Bratislava  
Spain/Portugal, Barcelona  
Switzerland, Lugano  
Turkey, Istanbul  
Hungary, Budapest  
USA, Parsippany NJ





# Beyond care

## VISION

IBSA places the **Person** – with her health and well-being – at the centre of its work. Making **drugs in the best form**, outlining new treatment perspectives, is the goal that the Group has always pursued. The company's commitment is characterised by the creation of **innovative pharmaceutical forms and administration systems of proven efficacy**, which really improve the prospects of care and the quality of life of patients. Technology and Innovation, Culture and Education, Communication and Sustainability are the milestones in IBSA's path, which has been traced with the aim of never setting limits and keeping innovating, while maintaining People at the heart of the company's ecosystem.

## MISSION

IBSA is committed to improving the quality of life of patients through **the research and development of effective drugs** and technologies that are more in keeping with people's health needs, qualitatively transforming already known therapeutic solutions. **What drives the company is the patient, not the market.** Cutting-edge technologies, innovation and creativity come together to develop pharmaceutical products capable of responding to the people's ever-growing needs, designed to be directed not only towards their care, but also towards the improvement of their health and well-being. IBSA is committed to **restoring value to the territory and the communities** in which it operates in a responsible, ethical and sustainable manner.





# Our pillars

## PERSON

IBSA pursues a **new humanism of care**, made possible by the conjunction of technologies, science and culture. What drives the Company, in fact, is the patient, and it is precisely in this direction that goes IBSA's commitment to **responding in a tangible way to the needs and requirements of the individual**, to valuing the person beyond the disease. In fact, care is based on the ability to prevent conditions, to enhance the effectiveness of therapies, also through the mobilisation of creativity as an individual and group resource.

## INNOVATION

Innovating is a daily challenge: it means **transforming therapeutic solutions with already known properties into simpler and more advanced treatment tools**. It is only by working on the future that the needs of the present can be met. The company's goal is to breathe new life into those sectors that are often neglected, using **cutting-edge technologies to optimise the bioavailability of the active ingredients** of commonly used drugs, and developing therapeutic systems able to improve the quality of life, in order to make them closer to the health needs of people.

## QUALITY

**Simplifying known therapeutic solutions, developing innovative formulations and administration systems** is the synthesis of an articulated process that places *Quality* as the common denominator of its every single phase. In order to ensure **the highest safety standards**, IBSA carefully verifies the compliance of supplies with the legislation on quality, environment and health, through periodic audit plans carried out within the supply chain, as well as continuous inspections in its productive sites.

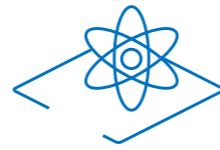
## RESPONSIBILITY

Responsibility fulfils a **social function that goes beyond treatment** and beyond the concept of disease, because there can be no wealth if one does not return value to the community one is a part of. Sustainability is therefore crucially important, which is also reflected in the **commitment of IBSA's Foundations**.





# Research & Development



# In the name of innovation

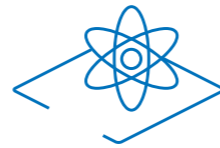
IBSA renews its commitment through a growing contribution in terms of **scientific, technological and infrastructural innovation**, for the benefit of patients and the health system in general. The company – which is present in over 90 countries on 5 continents, with subsidiaries in Europe, China and the United States – has developed a network of Research and Development (R&D) laboratories and factories that export products all over the world.



The R&D labs work on the **formulation development of the product and the new ingredients**, on the analytical characterisation and setting of quality control methods for raw materials and finished products, on the in vitro and in vivo safety and efficacy preclinical assays, and on the development of new technologies. The R&D teams also **support clinical trials and joint research projects**, thus representing a significant corporate investment, with positive repercussions on scientific development on a global scale. The company's Research and Development activity, which has

become a leading scientific reality, uses **advanced technologies for the study of innovative methodologies and to optimise the bioavailability**, effectiveness and safety of known active ingredients, in order to develop simpler treatment systems and improve the quality of life of patients. At the base of IBSA's Research and Development activities, therefore, is a brilliant intuition: to transform available therapeutic solutions into a more advanced treatment tool.





## Our technologies, the basis of our industrial success

IBSA is engaged in the **development of innovative technologies, new formulations and drug administration and delivery systems that are more functional to treatment**, as well as more targeted at people's needs. Although an "handcrafted" attitude towards the improvement of molecules is maintained, both in terms of delivery and absorption, the original results of the research are also the subject of **international patents**.

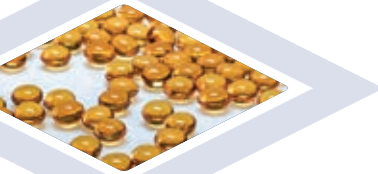
IBSA is among the few companies in the world able to produce **transdermal patches** based on different technologies, such as **orodispersible films**, in both the pharmaceutical and nutraceutical fields, the innovative aqueous phase formulation of progesterone, the development of extraction and purification processes dedicated to the production of gonadotropins, **soft capsules**, **pre-filled vials**, the different **formulations of hyaluronic acid**. The technologies that allow to develop these types of products represent **the quality and the excellence of IBSA's scientific research**, since innovation – which underlies everything – translates into an actual change in the quality of life of the people affected by various diseases.



PURIFICATION PROCESS

PROGESTERONE &  $\beta$ -CYCLODEXTRINS

SINGLE-DOSE STRIPS



SOFT CAPSULES



PRE-FILLED SYRINGES



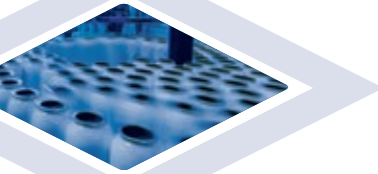
NAHYCO® HYBRID TECHNOLOGY



TRANSDERMAL AND TOPICAL PATCHES

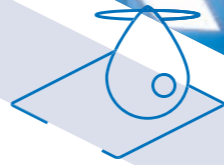


ORODISPERSIBLE FILMS



BAG ON VALVE – BOV





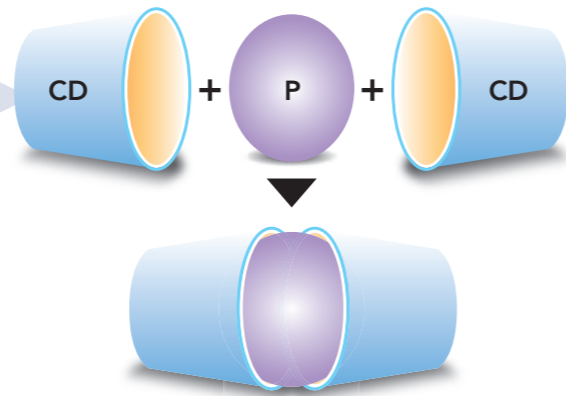
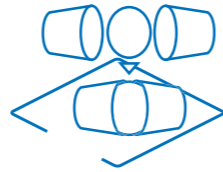
## Purification process

**Assisted Reproductive Technology (ART)** represents an important challenge for the pharmaceutical sector, and for this reason IBSA patented exclusive extraction and purification processes, and implemented plants dedicated to the production of fertility hormones (gonadotropins), starting from the urine of pregnant and menopausal donors.

The range of fertility hormones is produced in compliance with **the highest standards of purity, efficacy and safety**, while preserving the structure of glycoproteins. In fact, the processes patented by IBSA combine advanced technologies with a full knowledge

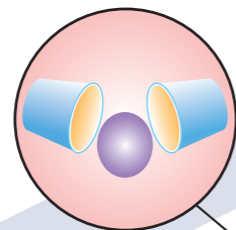
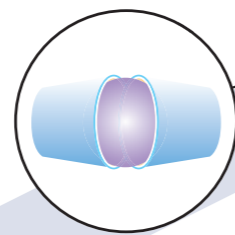
of the relationship between the structure and function of gonadotropins, thus making them a **quality "benchmark"**. The gonadotropin production process follows several phases: collection of postmenopausal and pregnancy urine, some purification steps and, finally, the filling process.

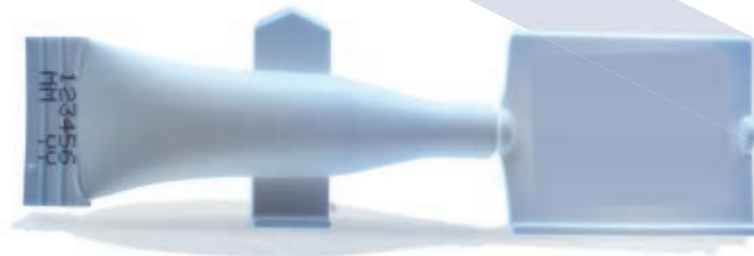
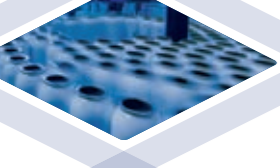
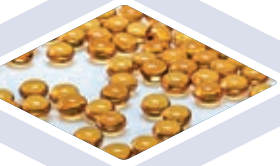
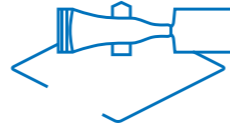




## Progesterone & beta-cyclodextrins

Thanks to research and development, IBSA has made available on the market the **only progesterone formulation in aqueous solution which can be administered subcutaneously**. The new water-soluble formulation of progesterone, patented by IBSA, improves compliance. Once injected and absorbed, the progesterone molecule immediately dissociates from the complex formed with hydroxypropyl- $\beta$ -cyclodextrin, remaining free in the bloodstream, as if the hormone had been physiologically produced by the *corpus luteum*.

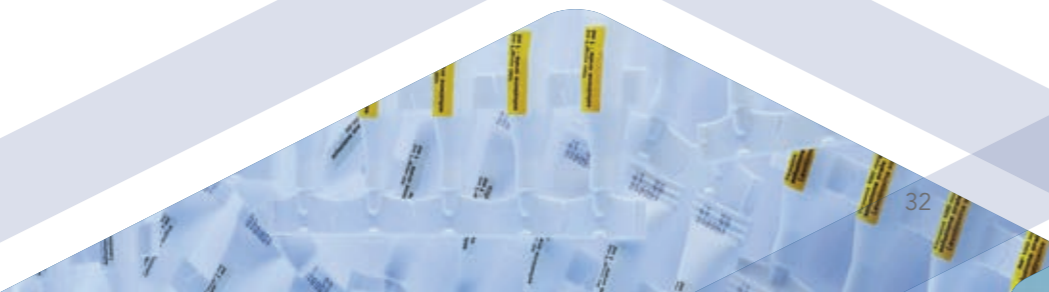


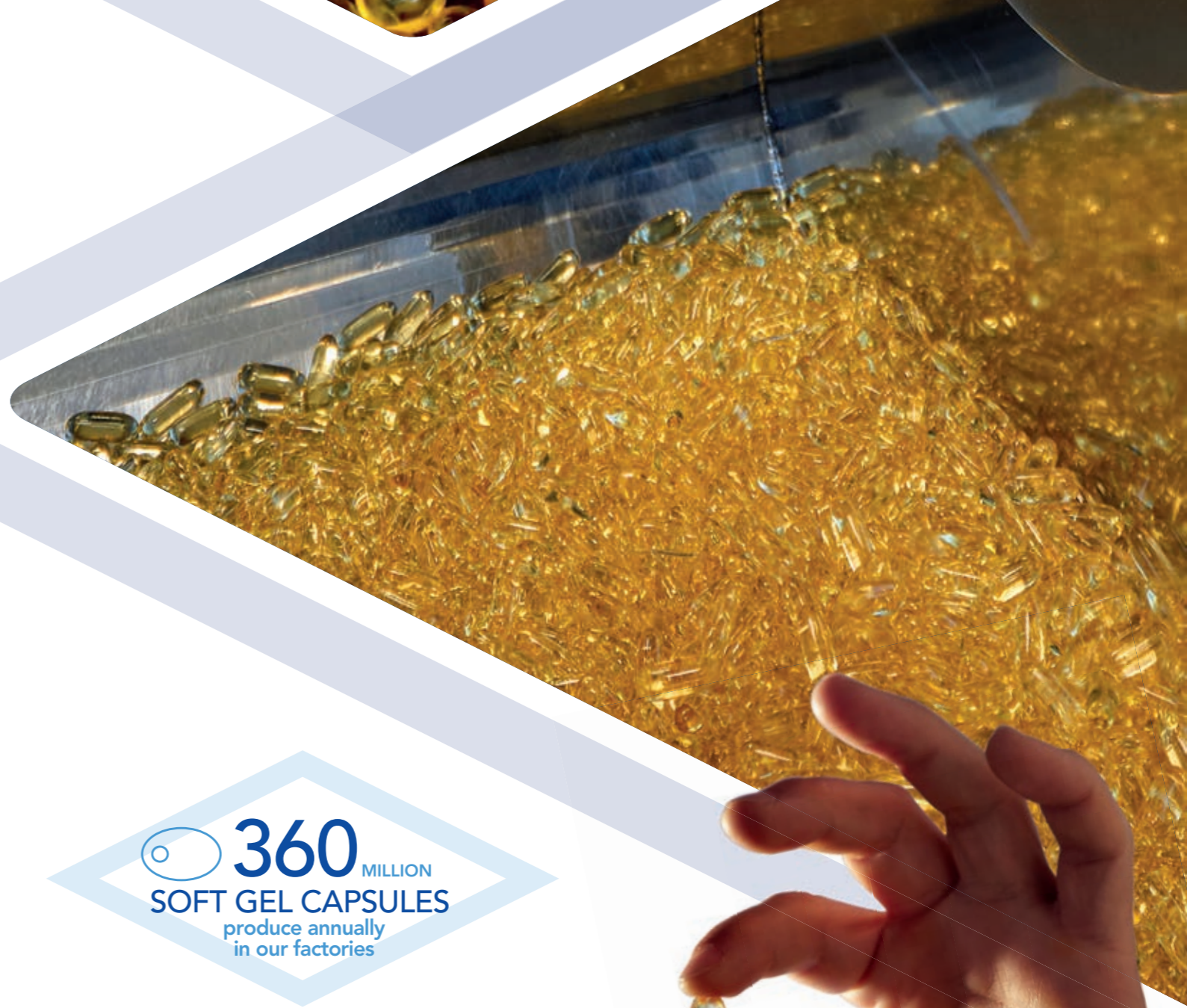


## Single-dose strips

The **polyolefin plastic vial** is a well-known form of primary packaging, and is frequently used for the administration of liquid products for single use (typically in the ophthalmological area). IBSA's intuition was to exploit this administration system in order to **ensure the release of precise doses of drug** for oral use, dissolved in a defined volume. The use of the single-dose vial is particularly

suitable for formulations based on thyroid hormones, because it allows to provide the patient with the exact dose, ready for use in the dosages prescribed by the specialist, while avoiding the excessive use of preservatives, indispensable in multi-dose formulations.



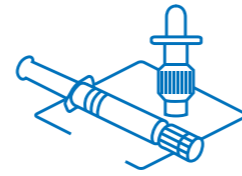


## Soft capsules

**PEARLtec technology** is a process for creating **softgels (soft capsules)** that allows a liquid matrix, in suspension or gel, to be incorporated within a continuous shell of soft gelatine. Once they have been weighed, the components of the capsule are processed in a special device called *turbo-emulsifier*, where the perfectly balanced excipients are mixed together and prepared for the next phase. The core of the process is **the encapsulation phase (PEARLtec)**: an extremely accurate syringe-pump injects the previously formulated active ingredient into a mass called *filler*, inside the capsule being formed. In this way, very small transparent pearls are formed, consisting of two shells heat-welded together. Through in-process checks, all fundamental and critical parameters are verified: the quality

of the finished product is thus kept under control and, before being packaged, the capsules are visually inspected one by one, to eliminate all imperfections. This technology allows a liquid solution to be taken in solid form, and is particularly suitable for formulations with very low concentrations, because it ensures uniformity and precision of dosage.

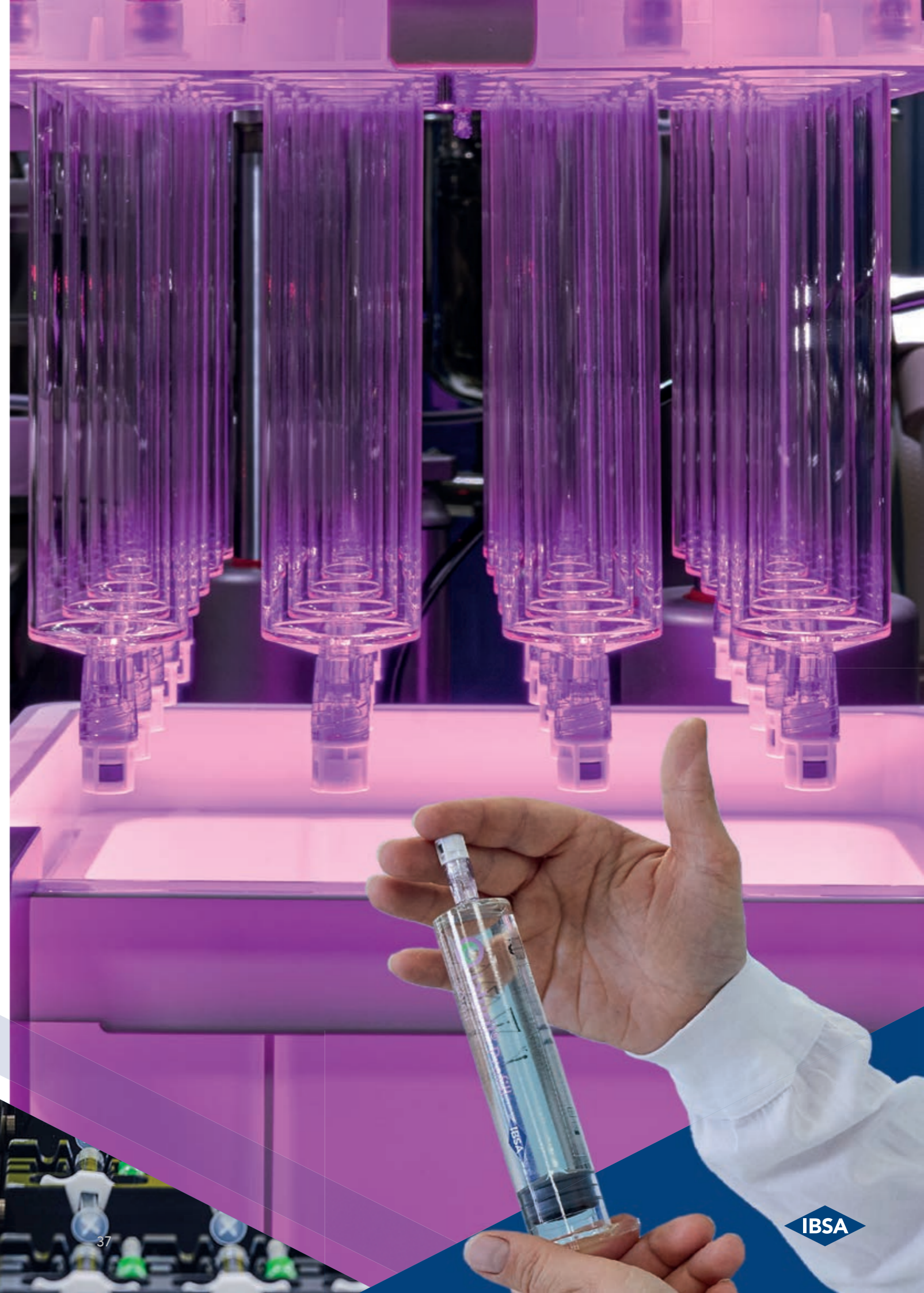
 **360** MILLION  
SOFT GEL CAPSULES  
produce annually  
in our factories

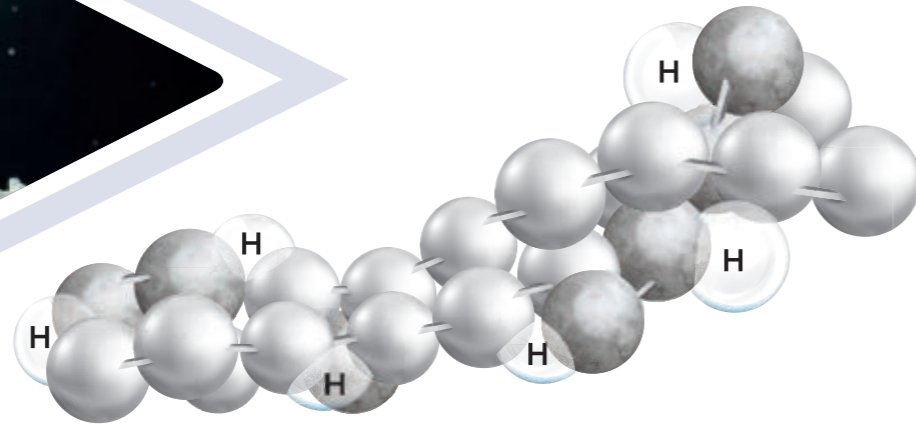


## Pre-filled syringes

The use of syringe-vials – i.e. **syringes pre-filled with the right volume of product** – greatly simplifies the administration of sterile injectable products and reduces the risk of errors, thus improving safety. The formation of bubbles in the syringe and the risk of contamination, which are always possible when withdrawing from ampoules, vials or bottles, are excluded. The pre-filled syringe-vial guarantees a **definite dosage**, with **complete recovery of the product**, and ensures **sterility**. IBSA can manufacture sterile pre-filled syringe-vials of different capacities, formats and materials. The availability of highly automated lines allows to reach high production volumes, while the predominant use of glass syringes, combined with a rigorous control of the interactions of the product with the packaging, allows to guarantee the quality and stability of drugs and injectable medical devices.

Among the pre-filled syringes is the **intra-bladder glycosaminoglycan (GAG) syringe**. The product developed by IBSA consists of 50 ml Crystal Clear pre-filled syringes (1.6% HA, 2% CS, 0.87% CaCl<sub>2</sub>) and a **new patented medical device (IALUADAPTER)** which allows to inject a solution of glycosaminoglycan into the bladder through a minimally invasive procedure, that does not require a catheter. IALUADAPTER can be an **alternative to the use of standard male and female catheters**, and its main advantage is that it **eliminates the pain** associated with catheterisation. With IALUADAPTER, the solution passes directly into the bladder via the urethra, and simultaneously treats both the urethral and bladder mucosa.





## Nahyco® Hybrid Technology

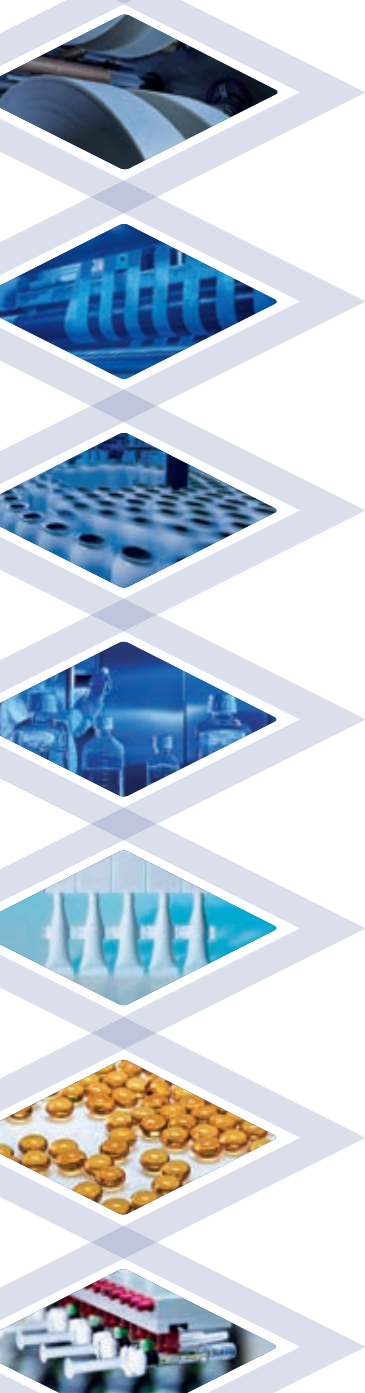
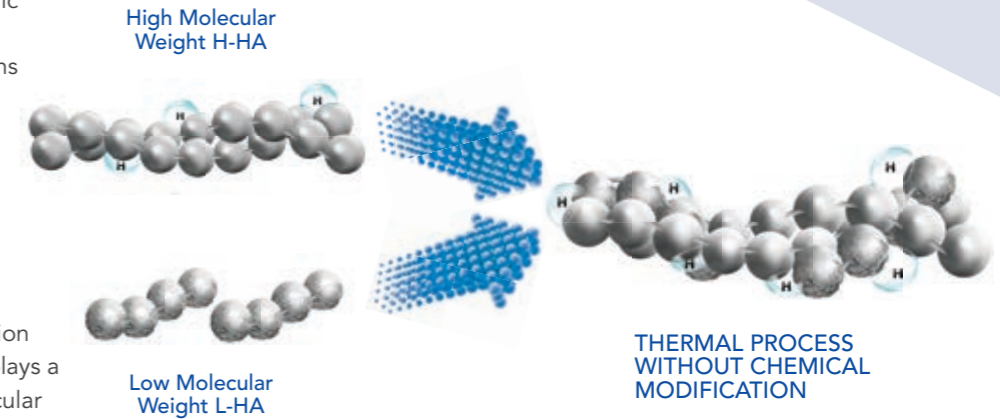
Hyaluronic acid (HA) is a molecule naturally produced by the human body, and it concentrates in the derma and the synovial fluid. It performs important functions, including lubricating and protecting the articular cartilages and moisturising the skin and mucous membranes. The abundance of hyaluronic acid physiologically reduces with age, or in the presence of certain diseases, for example joint-affecting conditions. For this reason, in some situations it becomes very useful to restore an adequate concentration of HA in the tissues by means of injections – viscosupplementation – of hyaluronic acid.

**IBSA has developed and patented the Nahyco Hybrid Technology,** which allows to deliver high dosages of hyaluronic acid, optimising the viscous and elastic properties of the formulation and improving its resistance to degradation. With this technology, polymer chains of different lengths (i.e. of different

molecular weight) are used: through a thermal process, and without the use of cross-linking chemical agents, high molecular weight and low molecular weight hyaluronic acid (H-HA and L-HA, respectively) give rise to hybrid cooperative complexes. In this way, high concentrations of HA can be reached without compromising the ease and safety of injection and effectively mimicking the physical and mechanical properties of a healthy synovial fluid, thus optimising the concept of viscosupplementation. The same Nahyco technology can also be successfully used in other indications, such as to restore the physiological content of HA in the skin, improving the water content – and therefore the appearance – of the aging derma. Also in this case, the **Nahyco technology allows to easily deliver high dosages of HA,**

which are distributed in the derma for an optimal result, and to ensure maximum safety, thanks to the use of high purity hyaluronic acid, obtained by fermentation and not by extraction from animals, therefore identical to that present in the human body, and devoid of any chemical modification.

The Nahyco technology is mainly applied to hyaluronic acid, but can also be extended to mixtures of high molecular weight hyaluronic acid with other polymers of the same family (glycosaminoglycans or GAG, to which chondroitin also belongs). In this way, the hybrid cooperative complex can be formed, for example, by combining high-weight HA and biotechnological sodium chondroitin, where the latter – obtained by IBSA by fermentation through a patented process – plays a role similar to that of low molecular weight hyaluronic acid.





## Transdermal and topical patches

IBSA has the technological know-how to develop and manufacture **medicated patches**, both single-layer and multi-layer, designed to act locally or systemically, depending on the site of action of the active ingredient. Both types, produced thanks to **Hydrogel and Drug-in-adhesive technologies**, are protected by a patent, and this know-how makes IBSA unique in the pharmaceutical landscape, since it is among the few companies in the world capable of offering both. The structure of these patches is normally composed of an adhesive matrix – in polyacrylate, silicone or other adhesive – containing the active ingredient, a backing layer and a protective layer, which is removed before application; in more complex cases, the structure can include multiple layers of adhesive containing different concentrations of active ingredient. The patch for topical use can be formulated to have a local action in a limited area only (eg. diclofenac and piroxicam), or a transdermal, systemic action (eg. nitro-glycerine and fentanyl). This device can **deliver a drug in a controlled manner**, for periods of time ranging from a few hours to a week, offering many advantages

over oral administration, including maintaining optimal drug concentrations, reducing the frequency of administration and

increasing tolerability. Finally, compared to the oral route, the use of the patch avoids the hepatic first-pass effect and allows to optimise bioavailability and to reduce undesirable effects. The field of application ranges from patches with anti-inflammatory activity to patches with dermatological activity. The extensive technological know-how and its production capacity make IBSA one of the world's largest producers of topical patches; the company has innovated these technologies, registering numerous patents.





oral form for most people, and for some – such as subjects with dysphagia, bedridden people, elderly and children – their use in place of traditional oral forms becomes a necessity, rather than a simple preference, because it allows a precise and accurate dosage even for those who have difficulty swallowing or cannot use water to facilitate the intake.

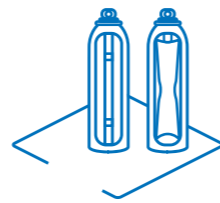
## Orodispersible films

Also called “orosoluble” or oral films, **orodispersible films** are a new oral dosage form, the characteristics of which can improve treatment adherence in people with needs which are not met by capsules and tablets. They are small, thin, flexible, postage stamp-like sheets that dissolve quickly on contact with saliva.

Thanks to the water-soluble filming polymer of which it is composed and to the added plasticiser, **an orodispersible film is resistant to traction, elastic and flexible**, properties that give it good handling – very important for the user – and adequate workability, essential for large-scale production. IBSA has selected maltodextrin as its main polymer, bringing to an industrial scale a patented formulation platform that is the basis of **IBSA’s FilmTec technology**. Maltodextrin has the advantage of being a common food

ingredient, inexpensive, of good palatability, with rapid dissolution times in the mouth and a neutral taste. Orodispersible films always allow an **immediate release**: the film releases its components very quickly, and can therefore facilitate and speed up their absorption compared to a tablet or a capsule. In some specific cases, depending on the nature of the active ingredient, orodispersible films can also improve the absorption of active and functional ingredients. Orosoluble preparations such as orodispersible films are the preferred





## Bag On Valve – BoV



In order to overcome some limitations of the traditional packaging and to have a more versatile solution, suitable for different products, IBSA has introduced in its plants the **Bag on Valve (BoV) packaging technology**. In this type of packaging the product, both solid and liquid, is placed in a protective bag, consisting of a laminated and heat-sealed multilayer film (aluminium and plastic). This bag, on top of which is a dispensing valve, is contained in an aluminium cylinder. The system is completed by a dispensing button which, when pressed, activates the valve and releases the product contained in the bag.

**BoV packaging provides several advantages** over traditional packaging, tube or spray with propellant. The product is not in contact

with the pressurised gas; not having to change the formulation, the BoV technology is much more versatile, and allows the packaging not only of liquids (sprays), but also of creams and gels. Product dispensing is functional, uniform, complete (>99%) and takes place in any position (360°). The environmental impact is reduced, because the compressed gas is air or nitrogen, and is not released into the atmosphere during delivery, also avoiding the cooling of the product which is instead associated with sprays with

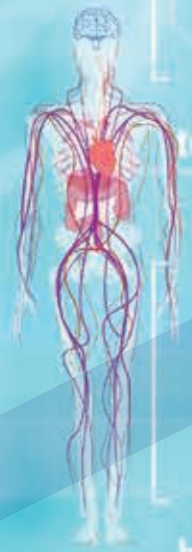
propellant; the nature of the gas used, harmless and non-flammable, also makes BoV packaging safer. The product contained in the BoV bag never comes into contact with the outside, even after dispensing. Compared to a classic tube, therefore, there is better protection (for example from atmospheric oxidation), prolonged stability and less need to use preservatives. In the case of sterile preparations, sterility is maintained even after the first dispensing.



SpO<sub>2</sub> 96%

temp 36.6°

bpm 65



**Our commitment  
to the health  
of patients**

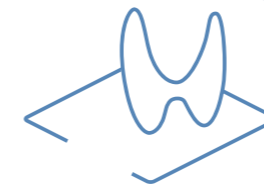




# The therapeutic areas

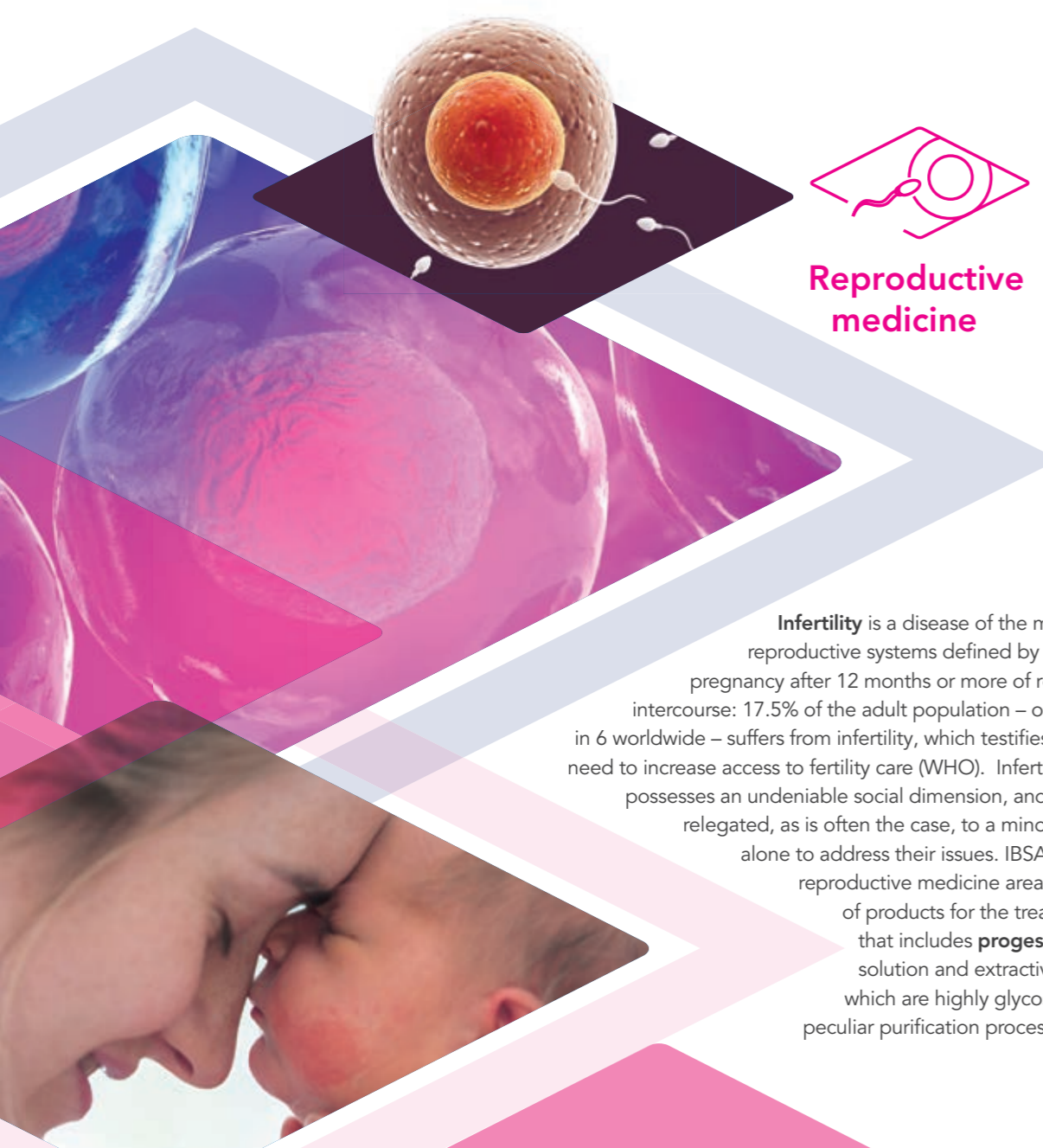
Improving adherence to treatment with solutions that are ever closer to people is the mission of the Group, which chooses to innovate in those often neglected sectors, to make effective the therapeutic solutions that are best suited to the real needs of patients.

Through the continuous research of innovative formulations and delivery systems, IBSA is engaged in **10 therapeutic areas**.



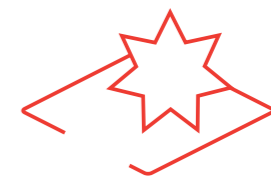
## Endocrinology

**Hypothyroidism** is one of the most common chronic disorders, affecting up to 5% of the global population and requiring thyroid hormone replacement therapy. For the treatment of hypothyroidism, IBSA developed innovative liquid and soft capsule formulations of hormones and supplements.



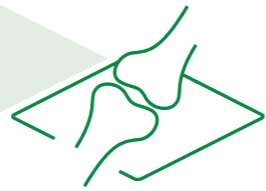
## Reproductive medicine

**Infertility** is a disease of the male and female reproductive systems defined by a failure to achieve pregnancy after 12 months or more of regular sexual intercourse: 17.5% of the adult population – or about 1 subject in 6 worldwide – suffers from infertility, which testifies to the urgent need to increase access to fertility care (WHO). Infertility therefore possesses an undeniable social dimension, and cannot be relegated, as is often the case, to a minority of couples left alone to address their issues. IBSA is engaged in the reproductive medicine area with a portfolio of products for the treatment of infertility that includes **progesterone** in aqueous solution and extractive **gonadotropins**, which are highly glycosylated thanks to a peculiar purification process.



## Pain and inflammation

Across Europe, around 500 million working days are lost each year due to **chronic and acute pain**, with a huge social and economic impact. Among the different remedies available for the symptomatic treatment of pain, **non-steroidal anti-inflammatory drugs (NSAIDs)** have been, and still are, widely used. In the area of pain and inflammation, IBSA offers various types of products for topical, oral and transdermal use.



### Osteoarticular

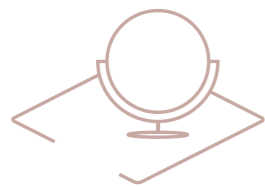


**Osteoarticular conditions** affect about 10% of the world population, and are divided into two forms: inflammatory and degenerative. They are usually characterised by a chronic evolution which, if left untreated, can lead to irreversible damage to the joint structures, leading to disability and invalidity. In the osteoarticular field, IBSA offers **several types of products, to be taken orally or intra-articularly.**



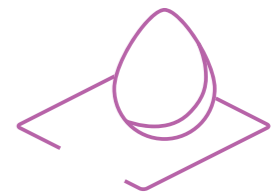
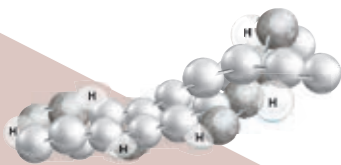
### Dermatology

Within the **dermatological** area, IBSA developed a **portfolio of hyaluronic acid-based products** achieved through a patented and certified bio-fermentation process. The line of hyaluronic acid-based products is completed by **cosmetic products** (a spray and a gel formulation) indicated for skin irritations of various origins (wind, sun, cold, sweat, shaving, beauty treatments and tattoos).



### Aesthetic medicine

**Aesthetic medicine** aims to improve and maintain the aesthetic **well-being of the skin** through a precise analysis of the general and local conditions of the patient, the formulation of accurate diagnoses and the development of therapeutic strategies. IBSA offers a **complete range of products based on the concept of Hydrolift® Action**, an innovative approach aimed at counteracting the physiological decrease of hyaluronic acid (HA) present in the skin, thus restoring its hydration, elasticity and tone. In recent years the line has been expanded with an innovative product containing a solution of thermally stabilised ultrapure hyaluronic acid hybrid cooperative complexes **developed with IBSA's patented hybrid Nahyco® technology.**



### Uro-gynaecology

Patients with **recurrent urinary tract infections (rUTI)**, interstitial cystitis (IC/BPS), or cystitis from radiotherapy or chemotherapy suffer from urothelial damage, that causes severe pain and inflammation. IBSA offers **several types of hyaluronic acid-based products** in pre-filled syringes and soft capsules that help prevent damage to the urothelium, improving its healing process. The company also focuses on male disorders, such as erectile dysfunction (ED), with the innovative oral formulation in orodispersible film (ODF).





### Cardiometabolic



In the last two decades, interest in omega-3 polyunsaturated fatty acids (PUFA) has grown, thanks to their antidiabetic, anti-inflammatory, antiarrhythmic and antithrombotic properties. In addition to being introduced in the diet, omega-3s, extracted from fish oil, can be prescribed by doctors as drugs in case of certain pathological conditions. IBSA uses **omega-3 fatty acids** (EPA/DHA) which have been certified as a sustainable source by the NGO Friends of the Sea and have obtained the IFOS Five Star certification for their **purity, freshness and concentration**.



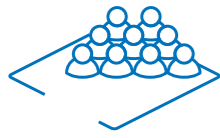
### Respiratory

In terms of mortality, incidence and costs, respiratory diseases are second only to cardiovascular diseases. Globally, hundreds of millions of people suffer from **chronic respiratory diseases**. Climate change is probably responsible for several negative effects on our health, as described by the WHO. In Europe and in the rest of the world, mortality from chronic respiratory and lung diseases is expected to increase in the future. IBSA offers a **range of mucolytics and other products containing hyaluronic acid** indicated as an adjuvant treatment for several pathological conditions.



### Consumer Health

In the Consumer Health area, IBSA has developed **several solutions to better address the small challenges** to which the body is exposed every day.

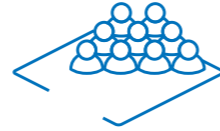


## Responsibility, a pillar of doing business



## IBSA CLOSE TO YOU

Sharing  
Sustainability  
Innovation  
and Beauty



# Responsibility, a pillar of doing business

For IBSA, Corporate Social Responsibility (CSR) is a set of values and tangible actions; it is neither a tactical choice nor a marketing lever, but a way of understanding oneself, one's role and one's work.

Therefore, it means **increasing the quality and daily well-being of People and the Society**, supporting the communities and the areas where the company operates, while returning part of its value in the form of projects for the benefit of the public, because *only together can we run towards a better future.*

## The Foundations

Social solidarity therefore plays a crucially important role, testified by the commitment that has long seen the involvement, on several fronts, of the three **IBSA Foundations**.

### IBSA FOUNDATION FOR THE PENSION FUND OF EMPLOYEES

The IBSA Foundation for the pension fund of employees was founded in 1958 and has the purpose of managing the assets of the social security fund for employees working for IBSA. The decision to manage pension funds through a foundation stems from a commitment to maintaining independence, while minimising risks.

The fund's assets are managed by an external organisation, in compliance with the mandate assigned by IBSA, which precisely indicates the investment strategy, the type of investment asset and the risk profile, with the latter set by the company on

the basis of its overall parameters for the approach to the risk itself. These assets belong to the employees and are intended to ensure their financial security during retirement, or in the event of health problems. Currently, the coverage ratio is well above 100%, and the financial performance offered is higher than that required by law for corporate pension funds.

**Sustainability**

Key factor to reach Project Flight Plan objectives

Embedding sustainability in strategy is essential to:

- meet increasing market requests & consumer demand
- meet investors' pressure
- meet regulatory requirements & new laws
- attract top talent
- reduce costs
- increase innovation, productivity, profitability & margins

Stakeholders demand transparency and accountability:

- climate strategy and measuring carbon footprint (+1.5°C scenario)
- supply chain risks
- social impact
- communication

**Sustainability is both the Right thing to do AND Good Business**

Investments & resources

Risk Management

- Investors' expectations
- Innovation
- Gain in reputation
- Low employee turnover
- Access to financial resources
- Commercial access
- Higher Valuation

IBSA





## IBSA FOUNDATION FOR CHILDREN

IBSA Foundation for children is a non-profit organisation whose purpose, among others, is to manage the **IBSA Primi Passi Nursery**, a day-care centre for children aged 4 months to 4

years, created to give tangible help to employees and the population of the Canton Ticino in one of the most critical phases of parenthood, favouring a better balance between parenting and work commitments. The pedagogical approach, implemented by Montessori-trained professionals, is based on the theories of active pedagogy, which considers every child competent, active, and eager to know and learn through the enjoyment of knowing how to do things.



## IBSA FOUNDATION FOR SCIENTIFIC RESEARCH

It was established in 2012 and is the main promoter of the corporate social responsibility programme of the Group. The Foundation

promotes "Science for all" through accessible information and projects aimed at sharing scientific information with all generations. Through its numerous activities, IBSA Foundation offers **fellowships** and **scholarships** in the medical-scientific field. Furthermore, it contributes to promoting dialogue

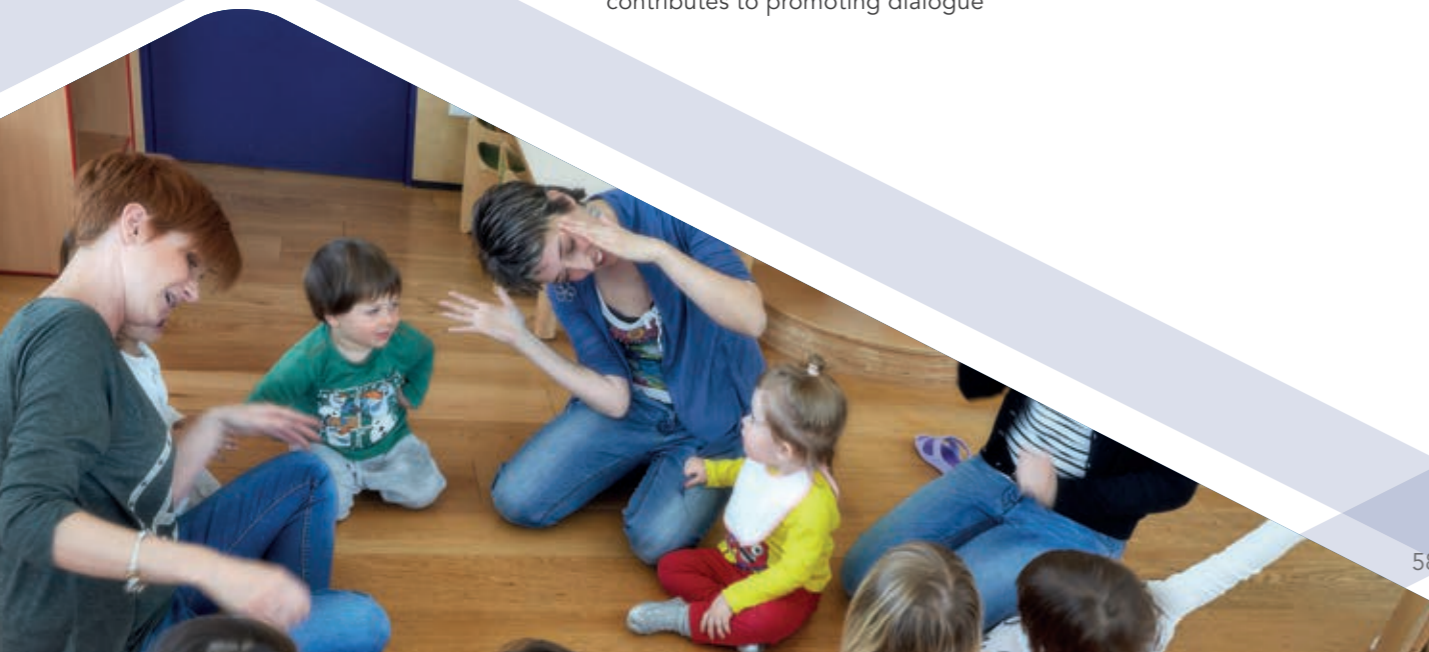


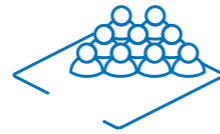
between humanistic and scientific knowledge with approaches that involve the community at all levels and with creative and innovative languages designed to train new generations and inspire their growth paths. Among the various initiatives, in fact, IBSA Foundation promotes **Forums** – free and open to the public – where internationally renowned scientists discuss the new frontiers of scientific research, the establishment of scholarships for young students and fellowships for young researchers in various sectors of basic and clinic research. These activities also include projects such as **SciArt Switzerland**, an open dialogue between science and art, **Let's Science!** – a creative path of scientific dissemination through comics – and **Cultura e Salute** ("Culture and Health"), which was created to promote initiatives and synergies between the world of culture and that of healthcare, to improve the quality

of life and well-being of people in health centres and in daily life. Born in 2016, **Parole Fertili: Viaggio alla ricerca di un figlio** ("Fertile Words: Journey in Search of a Son") is instead a narrative project, conceived as a digital story sharing community and evolved into a discussion platform on the topic of birth rates. Finally, **IBSA Foundation's blog** narrates every week the most recent discoveries in the field of health and in the medical, scientific and artistic sectors.



More information on activities and initiatives of the Foundation:  
[www.ibsafoundation.org](http://www.ibsafoundation.org)





## The other Corporate Social Responsibility (CSR) activities

### CASA DOS CURUMINS (BRAZIL)

Founded in October 2005, it's an association that welcomes the dreams and hopes of over 400 children aged 0 to 18 who live in the favelas of Pedreira, a district on the southern outskirts of the Brazilian city of São Paulo. IBSA contributed to the creation of the project and continues to support and develop it, with the aim of providing a solid alternative to the hunger, violence and human degradation that surrounds the children, supporting them until the end of a professional training and the start of a

working life. The social inclusion of marginalised children and young people, through the promotion of human values, artistic, cultural and environmental education, as well as sport and professional training, contributes to the growth of whole human beings, who live in harmony with each other and the environment, with both academic and professional skills and abilities.



### BANCO FARMACEUTICO (ITALY)

The collaboration with **Banco Farmaceutico** was established in 2013 to strengthen solidarity and the idea of giving as an integral part of sustainable and inclusive development. **IBSA Italy** confirmed its significant support for Banco Farmaceutico, particularly on the occasion of the Pharmaceutical Collection Day, contributing to the collection of over-the-counter medicines for people in conditions of health poverty. The partnership with Banco Farmaceutico has grown year after year and has also extended to

other activities, including the creation of the **Report on Health Poverty**, a useful tool for understanding and counter the phenomena related to the difficulty of accessing treatment in Italy. Since 2019, IBSA has been one of the main supporters of the **Medicines Collection Day**, an initiative that facilitates the collection of drugs for Italian families in difficult situations, enabling them to access the medical care they need.

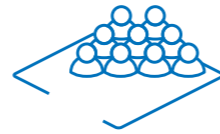


### FONDAZIONE FRANCESCA RAVA N.P.H. ITALIA ONLUS (ITALY)

It's a non-profit organisation that helps children and adolescents in difficult conditions, as well as mothers and frail women in Italy and in the rest of the world. It intervenes on the front line in a timely and tangible manner during emergencies affecting children and their families, and operates in sectors such as healthcare, education and the assistance to orphaned or abandoned children, with immediate responses and medium-long term empowerment programmes. Since 2020, IBSA Italy supports Fondazione Rava in healthcare activities such as *In farmacia per i bambini* ("In the Pharmacy for Children"), an initiative dedicated to raising awareness of the rights of

children and the collection of over-the-counter drugs, baby food and pediatric products for minors in health poverty. The collection takes place every year in pharmacies throughout Italy, in the week close to the **World Children's Day**, which is celebrated on November 20.





## ASPI (FOUNDATION OF ITALIAN SWITZERLAND FOR THE AID, SUPPORT AND PROTECTION OF CHILDREN) (SWITZERLAND)

ASPI is a non-profit foundation of Italian Switzerland whose mission is to prevent any form of violence, mistreatment and sexual abuse of minors.

Born in 2018, IBSA's partnership with ASPI has grown year after year by supporting the Foundations initiatives aimed at raising awareness and educating to respect children, preventing all forms of

maltreatment and sexual abuse.

ASPI school prevention programmes, training, awareness-raising activities and child abuse expertise services convey emotional and relational skills:

**Sono unica/o e preziosa/o!** ("I am unique and precious!"): Interactive educational path for the prevention of sexual abuse, for children starting from second grade.

**Dillo forte** ("Say it loud"): Consolidation programme for 4<sup>th</sup>/5<sup>th</sup> grade schools for the prevention of mistreatment and sexual abuse of children.

**e-www@i!**: Programme for the risk prevention and promotion of social

skills while using Information and Communication Technologies (ICT).

**#Join4respect**: prevention of bullying and cyberbullying.

**Love Limits**: Programme for the prevention of abuse and sexual violence among adolescents, as well as the promotion of relationships based on respect and consent. It is aimed at secondary school pupils in the second cycle and, in general, boys and girls between the ages of 14 and 16.

**Genitori senza confini** ("Parents without Borders"): Programme for the involvement of parents with a migrant background in the prevention of mistreatment and sexual abuse of children.



## FONDAZIONE ONDA (ITALY)

Fondazione Onda is the national observatory of women's health and gender-specific care.

It has been founded in Milan in 2005 by professionals already active in promoting a gender-specific approach in medicine, with particular attention to women's health.

IBSA Italy supports Fondazione Onda and its various projects. For example, it has supported:

- the Open Week against violence against women (in the week of November 25), where hospitals with the Pink Stamp offered free services - the "Gender Drawings" initiative, launched in July 2024 where artists and students were invited to create works that show scenes of gender discrimination, with the aim of stimulating reflection and debate for cultural change.



## IL MAGNETE (ITALY)

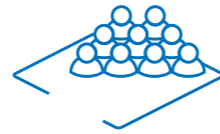
Since 2020 IBSA Italy has been supporting the *Il Magnete* ("The Magnet") organisation and its awareness projects against bullying and cyberbullying in first and second grade schools in the province of Lodi (Italy). The **#nobullismo** ("#nobullying") project engaged



secondary school classes of the *Istituto Comprensivo Lodi II* in digital education meetings where various topics are addressed: bullying in all its forms, a responsible and aware use of the web and new technologies and

video games, in a perspective of preventing the cyberbullying phenomenon. The initiative aims to raise awareness and help young people become aware of how important it is to use technological tools in respect of their peers, also bringing concrete experiences, such as that of MEiD, a singer who in the past was a victim of bullying himself.





## I CAMALEONTI (SWITZERLAND)

IBSA has signed a partnership agreement with the Ticino Organisation *I Camaleonti* ("Chameleons") in favour of young sportsmen and women with disabilities, so that they can live **unique experiences through the game of football, as well as extra football**



**activities.** The project – born in Lugano in August 2019 during the international tournament *Football Is More*, in which the *European Special Needs Cup* championship was organised for the first time – prompted the organisation to form a team of adults with disabilities, able to compete with great teams including Manchester, Milan, Liverpool and Paris Saint-Germain. The *Camaleonti* football team aims at **inclusion and equal opportunities** for boys and girls with disabilities over the age of 16, organising regular training, friendlies and tournaments, both category (teams of people with disabilities) and inclusive (typical teams). For children up to 16 years of age, instead, coaching is offered within the existing football clubs, by supporting – but also educating and offering specific knowledge to – teams and coaches, so that these young players can be effectively included.



## CLUB BUSINESS PROFESSIONAL WOMEN TICINO (SWITZERLAND)

Since 2020 IBSA has chosen to work alongside and support the *Club Business Professional Women Ticino*, an association that aims to **defend the interests of professionally active women** and which, through BPW Switzerland, is part of BPW International-one of the largest women's networks in the world (30,000 members). IBSA has always been committed to equal treatment and career opportunities,



**BPW SWITZERLAND**  
Business & Professional Women  
CLUB TICINO

as evidenced by the fact that 43% of its managers or department heads are women, and the partnership with the BPW Ticino Club fully expresses the sharing of these values. Founded in Lugano in 1983 and with 70 members from various professional backgrounds, BPW Ticino engages in **activities and events involving training, mentoring, networking** and more. At the Swiss national level, BPW Switzerland has 2,300 members active in professional, cultural, civic and social fields in all language regions. Activities promoted through

local, national, and international networking include: decisive partnerships in the economy, society, and politics; mentoring programmes and continuing education offerings; and collaboration with European and international institutions such as the UN and the Council of Europe.

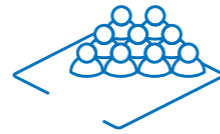


## HUMAN RIGHTS FILM FESTIVAL LUGANO (SWITZERLAND)

The Festival brings the theme of human rights to the forefront of debates and screenings, to promote awareness of the importance of these issues among a wide audience, to give a voice to authors who find cinema a means of expression and freedom, to denounce human rights violations without complacency and to give space to those who are already committed to respecting these rights, to support and give visibility to campaigns working in favour of human dignity. Since 2022, IBSA

is among the main supporters of the Festival, strengthening its commitment to promoting dialogue on issues of inclusion and social relevance.





## SAILING INTO THE FUTURE. TOGETHER

Going further, looking at the future, walking along unexplored roads. IBSA has always welcomed the challenges arising on the therapeutic front and beyond. The project **Sailing into the Future. Together** – a sporting endeavour that also metaphorically represents IBSA's philosophy and vision – was born precisely from the company's sensitivity towards sustainability issues and its closeness to the world of sport.

The project, launched in March 2022 with a long-term vision, involved the design, building and outfitting – with cutting-edge technologies – of an innovative sailing boat, the Class40 IBSA, entrusted to skipper **Alberto**

**Bona** for several international competitions, including the prestigious solo ocean regatta **Route du Rhum**. Beyond sport – and in a broader perspective – sailing is part of a path that **brings the company ever closer to the topic of sustainability**, while promoting respect for nature and the environment, but also a new sensitivity and awareness of issues of collective responsibility, with activities in favour of people with disabilities. In collaboration with yacht clubs in Switzerland, France, Italy, Spain and United States, IBSA is committed to supporting **inclusive sailing initiatives**, in order to involve people

with disabilities in experiencing a close contact with the sea, also allowing them to compete in integrated races, improve their skills and gain more confidence. The goal is to **educate to respect the "other"**, resist prejudices and discrimination, promote an actual inclusion of diversity even on the competition field, creating opportunities for social integration, dialogue and understanding and breaking down barriers and differences. For its commitment to raising awareness of social and environmental sustainability through the values of sport, and in particular of sailing as a vehicle for social inclusion, on March 17, 2022, at the *Sport for Nature Awards 2022*, the IBSA Group received a prize in the category *Azienda per il sociale: IBSA per la vela inclusiva* ("Company for social initiatives: IBSA for inclusive sailing").

*Sailing into the Future. Together* is an opportunity to tell and bring to the world's attention **IBSA's values, and the philosophy and the vision of a company always looking at the future**, ready to face challenges that go beyond the therapeutic context.

IBSA  
SAILING  
INTO THE FUTURE  
*together*





# IBSA in the future





# IBSA in the future

IBSA intends to share with the community – both at corporate level and externally – all the resulting benefits from its activity. IBSA's activity is not only connected to the present, but is projected in a continuity, to evolve in the context in which it is and to make also its collaborators grow.

This means following an evolutionary path that extends from our Headquarters to Italy and the other international subsidiaries of the Group, giving life to new projects which, like so many stars within the

same universe – **the IBSA universe** – embody a spirit marked by constant exchange, circularity, sharing, **sustainability, innovation and beauty**. Crucial values on which the company improves itself structurally, in order to grow, unite, create a sense of belonging.

This is how the IBSA universe will be enriched over time with new "rising stars", realities united by the strength and vision of a common project that find a way already marked by the **cosmos** and **antares** projects.



**43,000 sqm**  
CorPharma total area

## cosmos

The **cosmos** plant is part of a larger project, called **CorPharma**, which involves one of the leading industrial and commercial areas of Canton Ticino (Switzerland). The district is spread over an area of 43,000 square meters and represents 10% of the entire Pian Sciarolo sector, straddling three municipalities: Lugano, Collina d'Oro and Grancia. With a total area of 16,200 square metres, equal to three football fields, **cosmos** is IBSA's largest production plant. In the design and construction of the building, great attention was paid to the sustainability of materials, emphasising green as a

predominant element, with a view to promoting the conservation of biodiversity in natural spaces. The **cosmos** plant is not just a production site: it's innovation and technological and production state-of-the-art. The renovation of the building was marked by absolute modernity, with production lines managed by technologically advanced, automated and interconnected systems, according to the latest industry 4.0 requirements. This allows for a precise control of the systems and processes, ensuring the

highest quality standards of the drugs that are produced, which translates into an ever greater safety for the patient. In conceiving the **CorPharma** district and during the total renovation of **cosmos**, great importance was given to the **appearance and functionality of the elements**, thinking above all of the comfort





of the people who work there. It's precisely with this approach that IBSA's production spaces and offices – where **high standards are adopted for the well-being and good livability of the working environments** – are created today, in Switzerland, in Italy and in the

rest of the world. Creating a space where people live and work well means creating the conditions for improving productivity, the quality of work, the atmosphere and the spirit of collaborators, activating a virtuous circle from which everyone can benefit.

## antares

Following the way traced by the Headquarters with the *cosmos* project, IBSA continued its path inspired by the **desire to be close to the People and the community**, bringing to Italy the same message of sustainability, innovation and beauty. This is how **IBSA Italy**, the largest subsidiary of the IBSA Group, inaugurated **antares**, the **property redevelopment project of the Lodi site**.

The concept behind the project reflects IBSA's approach: **transform the existing to find better solutions**. This means restoring, transforming, improving what already exists – both in the pharmaceutical business and in other internal and external activities – to put more effective and efficient solutions at the service of People. Like the CorPharma district and the *cosmos* production site, *antares* too was born from this philosophy, with the aim of offering benefits and well-being to people –

such as collaborators and the local community – and to the environment, of which workplaces are an integral part. Through a general redesign of the external and internal spaces, a new structure will be created, based on the most advanced standards of **energy and environmental sustainability**, a sign of a radical change in line with the growth experienced by the Company in recent years. The project – which will create a unitary and integrated building – intends to **redevelop a total area of 12,200 square metres**, which will include IBSA Farmaceutici's warehouse, plant and offices, plus an adjacent area of new expansion. The new Lodi headquarters, modern and sustainable, is designed to convey the **solidity of the company** and support its **growth** also in terms of **human resources**. The architectural and interior design project has therefore been conceived with the aim of accommodating a

greater number of collaborators and with an approach focused on the comprehensive **well-being of people**, also taking into account the new, more current and flexible working methods. The **space** has been created to be **functional to the new working needs**, with larger open areas, about 40% of additional accessory room to support daily work activities, soundproofing panels, and a light design with linear and more sustainable LED lamps. The centrality of – and the focus on – people is also revealed by the choice to create spaces that can facilitate sharing, interaction, networking and training, such as the Auditorium, intended to host and increase the opportunities to network with national and international scientific partners and stakeholders.



# 12,200 sqm

antares  
redeveloped area



always  
beyond



At IBSA, we have always been going towards the future,  
sailing new seas, beyond the therapeutic scope, beyond the cure.

An ever-changing journey that puts people at the centre  
and embraces environmental and social sustainability projects  
related to inclusion and integration, in a continuous exchange  
between innovation and beauty.

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