

Chiesi Group Continues to Grow In 2021

- Chiesi Group turnover of €2.42bn supported by strong international growth of 8.6%
- Growth across global markets, with U.S. up more than 10% and China up 22%
- Continued focus on innovation: Chiesi invests nearly 20% of turnover in R&D in 2021
- Chiesi recognized as Top Employer in eight global markets and as Top Employer Europe for 10th consecutive year

Cary, North Carolina, April 11, 2022 — Growth continues apace at [Chiesi USA](#), (key-ay-zee), the U.S. affiliate of Chiesi Farmaceutici, an international research-focused healthcare Group (Chiesi Group). The international research-focused pharmaceutical group is based in Parma, Italy with 30 affiliates worldwide.

In 2021, Chiesi USA turnover was 15%. Group turnover was €2.42bn, representing a growth of 8.6% compared with 2020. Gross operating profit (EBITDA) grew by 3.9% on the back of that strong growth, reflecting the beginning of some important phase III R&D studies in the respiratory field. The Group's financial situation remains solid with an improvement of more than €0.5B in the 2021 period.

Europe remains Chiesi's biggest market, representing 72% of turnover, of which 18% comes from the UK (UK 18%; Germany 13%; Italy 11%; other European markets 31%). Outside of the U.S. and Europe, the rest of the world makes up the remaining 13% of total turnover. Two of the Group's leading products in the respiratory area contributed some €1.2bn to global turnover. The Group's leading asthma treatment saw growth of almost 2%: distributed in 68 countries worldwide, it holds a third (32%) of market share in the five leading European markets. Sales in the company's Global Rare Diseases treatment portfolio grew from seven to 11% of total revenues.

Commenting on the results, Ugo Di Francesco, CEO of Chiesi Group, said, "I am proud of the Group's continuous global progress, especially in the U.S. and China, and the steps toward the diversification of our portfolio with a focus on biological drugs. In addition, what really sets Chiesi apart is the way we have placed people, patients and the planet at the center of our strategy, growing our impact on people's lives while reducing our footprint significantly."

Innovation for a sustainable future

Expenses and depreciation in R&D reached €478.8m, equal to 19.8% of the Group's turnover. The increase on the previous year (€448.3m) was driven by the intensification of clinical development activities in phase III and preparatory activities for various projects in the Chiesi R&D pipeline.

The Group has also enriched its R&D pipeline in the respiratory field via an acquisition from UCB through a licensing agreement for the exclusive global rights for the development, production and marketing of an experimental monoclonal antibody in the clinical phase that inhibits transglutaminase 2 (enzyme associated with fibrotic diseases).

Moreover, the company recently announced the investment of €85m to build the Biotech Center of Excellence Plant in Parma (Italy), dedicated to the development, production and distribution of biological products.

Chiesi: An inclusive Top Employer

Chiesi USA was recognized as a Top Employer® for the seventh year in a row. In addition to the U.S., Chiesi Farmaceutici S.p.A. was recognized as Top Employer in seven other countries worldwide: Italy; Brazil; Germany; Greece; Poland; Russia and the United Kingdom.

Gender equality remains one of the Group's main goals: over 54% of its employees are women, and nearly two-thirds of R&D staff is female. The Group currently employs 6,440

people within a global business consisting of 30 affiliates, seven research centers located in Italy, France, the U.S., Canada, China, the UK and Sweden, three production sites in Italy, France and Brazil, and a commercial presence in 90 countries.

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About Chiesi USA

Chiesi USA, Inc., headquartered in Cary, North Carolina, is a specialty pharmaceutical company focused on commercialization of products for the hospital and target office-based specialties. The Company is a wholly-owned subsidiary of family-owned Chiesi Farmaceutici S.p.A, a global R&D-focused pharmaceutical company based in Parma, Italy. In the United States, the Company delivers therapies and enhances care for patients in the areas of acute cardiology, neonatology and cystic fibrosis. Recognized as a Certified B Corporation™, Chiesi is dedicated to improving the health and well-being of its communities through its employee-led corporate social responsibility program, Chiesi in the Community. Innovation, collaboration and impact are the cornerstones of the Chiesi culture. For more information, visit www.chiesiusa.com.

About Chiesi Group

Based in Parma, Italy, Chiesi is an international research-focused pharmaceuticals and healthcare group with over 85 years' experience, operating in 30 countries with more than 6,000 employees (Chiesi Group). To achieve its mission of improving people's quality of life by acting responsibly towards society and the environment, the Group researches, develops and markets innovative therapeutic solutions in its three focus areas: AIR (products and services that promote respiration, from new-born to adult populations), RARE (treatment for patients with rare and ultra-rare diseases) and CARE (products and services that support specialty care and consumer-facing self-care). The Group's Research and Development center is based in Parma and works alongside 6 other important research and development hubs in France, the U.S., Canada, China, the UK and Sweden to pursue its pre-clinical, clinical and regulatory programs. Chiesi, since 2019, is the world's largest B Corp certified pharmaceutical group. The global B Corp movement promotes business as a force for good. Moreover, Chiesi Farmaceutici S.p.A. has changed in 2018 its legal status to a Benefit Corporation, by incorporating a double purpose for the creation of shared value, and to generate value for its business, for society and the environment. As a Benefit Corporation, Chiesi Farmaceutici S.p.A. is required by law to include objectives of common benefit in its bylaws and to report annually in a transparent way. The Group is committed to becoming carbon neutral by the end of 2035.

Contacts

Media: FleishmanHillard, Elizabeth Comtois, (919) 334-3786, elizabeth.comtois@fleishman.com

Chiesi USA: Neha Suryavanshi, (919) 678-6611 x1533, neha.suryavanshi@chiesi.com

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