

Approval of new medicines in 2022 sets Ferring on course for future growth and diversification

- *In 2022, Ferring reported revenues of €2.3 billion, reflecting a positive performance by our reproductive medicine and maternal health, and specialty portfolios across global markets.*
- *Ferring was responsible for two out of the eight biological medicine products approved by the US FDA's Center for Biologics Evaluation and Research in 2022¹*
- *Approvals of Rebyota™ and Adstiladrin® will provide new options for patients, and important mid- to long-term growth and diversification opportunities for Ferring*
- *Carbetocin Ferring gained prequalification status from the WHO for the prevention of postpartum haemorrhage (PPH), the world's leading direct cause of maternal mortality.²*

Saint-Prex, Switzerland – 09 March 2023 – Ferring has today published its [2022 Annual Report](#). The company reported revenues of €2.3 billion, an increase of +5% on the previous year at actual exchange rates, but a slight decrease of -1% at constant exchange rates.

The main highlights of the year were the approvals by the US Food and Drug Administration (FDA) for two pioneering new medicines, Rebyota™ (fecal microbiota, live – jslm), a new microbiome treatment, and Adstiladrin® (nadofaragene firadenovec-vncg), a novel gene-based therapy for bladder cancer. These were approved in November and December 2022 respectively. This means Ferring was responsible for two out of the eight biological medicine products approved by the US FDA's Center for Biologics Evaluation and Research in 2022.¹

The ground-breaking approvals of Rebyota™ and Adstiladrin® will provide new options for patients and important mid- to long-term growth and diversification opportunities for Ferring, reflecting our strategy to progress late-stage opportunities and demonstrating our ongoing commitment to scientific innovation. We also continue to demonstrate leadership in reproductive medicine and maternal health. Carbetocin Ferring (carbetocin, room temperature-stable formulation) became our first-ever product to gain prequalification status from the World Health Organization. This will make it easier for more women in low- and lower middle-income countries to access treatment for the prevention of PPH.

For the year, revenues showed a slight decrease of -1% at constant exchange rates, after a strong first three quarters of the year. However in the fourth quarter, Ferring faced challenges when we were made aware of changes in the manufacturing process of the drug substance for Menopur® (menotropins for injection), one of our leading products used for ovarian stimulation in women undergoing assisted reproductive technologies. Whilst Ferring's data reviewed to date indicates that the safety and efficacy of the product remain unaltered, this has resulted in supply constraints as we work with health authorities to resolve the situation. Thus for the year, the reproductive medicine and maternal health portfolio decreased by -2% at constant exchange rates, but was largely offset by the solid growth in the rest of the portfolio. The appreciation of several currencies against the euro, resulted in revenues achieving growth of +5% at actual exchange rates.

In 2022, expenditure increased as business activity returned to normal following the COVID-19 pandemic. We also invested in the field of microbiome in anticipation of the Rebyota™ launch, alongside increased research and development costs as the pipeline evolved and clinical studies were conducted. Despite inflation, we were able to partly mitigate the increase in operating expenses

through disciplined cost management. Nevertheless, operating profit decreased to reach €231 million for the year.

“In 2022, we continued to demonstrate the qualities that make Ferring such an enduring force in the world of healthcare: the inspiration and passion to develop pioneering medicines, a consistent focus on the unmet needs of patients, and the resilience to overcome challenges as they arise,” said Per Falk, President of Ferring Pharmaceuticals. “Our newly approved products provide important avenues for exploration and growth, built upon our established strength in reproductive medicine and maternal health, where we have a long-standing reputation for innovation and remain committed to building families of every shape and size.”

About Ferring Pharmaceuticals

Ferring Pharmaceuticals is a research-driven, specialty biopharmaceutical group committed to helping people around the world build families and live better lives. Headquartered in Saint-Prex, Switzerland, Ferring is a leader in reproductive medicine and maternal health, and in specialty areas within gastroenterology and urology. Ferring has been developing treatments for mothers and babies for over 50 years and has a portfolio covering treatments from conception to birth. Founded in 1950, privately-owned Ferring employs over 7,000 people worldwide. The company has operating subsidiaries in more than 50 countries and markets its products in over 100 countries.

Learn more at www.ferring.com, or connect with us on [Twitter](#), [Facebook](#), [Instagram](#), [LinkedIn](#) and [YouTube](#).

References:

- ¹ U.S. Food and Drug Administration. 2022 Biological License Application Approvals. Available at <https://www.fda.gov/vaccines-blood-biologics/development-approval-process-cber/2022-biological-license-application-approvals>. Last accessed 24 February 2023.
- ² Trends in Maternal Mortality 2000 to 2017: Estimates by WHO, UNICEF, UNFPA, World Bank Group and the United Nations Population Division. World Health Organization 2019. Available at: https://www.unfpa.org/sites/default/files/pub-pdf/Maternal_mortality_report.pdf Last accessed 24 February 2023.

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