

720M€

CONSOLIDATED TURNOVER

16

COUNTRIES WITH
THEIR OWN SUBSIDIARIES

1,860

EMPLOYEES



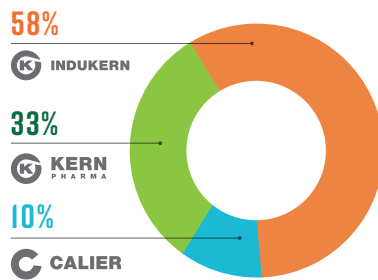
The Group is today better adapted to current business needs, poised to interpret and anticipate market movements and featuring a hugely talented human team that is highly specialised.

Our key points

2017 was a year when results held steady and there was significant investment effort to promote projects of great importance going forwards.

DIVERSIFICATION

COMPANIES

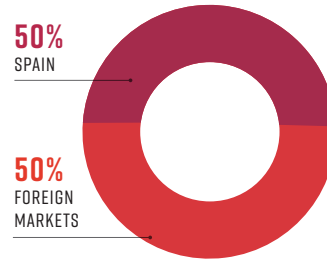


INVESTMENT (2017)

70M€

INTERNATIONALISATION

MARKETS

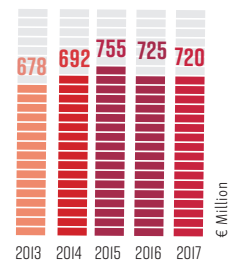


COMMERCIAL OUTLETS IN

80 COUNTRIES

GROWTH

CONSOLIDATED SALES



CONSOLIDATED TURNOVER*

725M€

* Consolidation of turnover after restructuring in certain markets and businesses.

INDUKERN

Distribution of fine chemicals and added-value solutions through formulation, production and providing clients with personalised technical consultancy services.

- Flavours and Fragrances (F&F)
- Food Ingredients
- Industrial Chemicals
- Animal Nutrition and Veterinary
- Pharmaceutical Ingredients

CALIER

Research, development, manufacture and marketing of pharmaceutical and biological products for animal health and welfare.

- Livestock
- Pets

KERN PHARMA

Development, manufacture and marketing of pharmaceutical products; leading the way with generic drugs.

- Generic drugs and ethics
- Kern Pharma Biologics
- Kern Pharma Consumer
- Women's Health - Gynea
- Finisher®
- Export and Manufacturing for third parties
- Chemical Plant

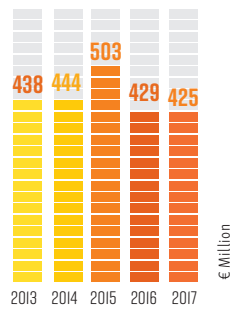
The key focus of the three Group companies is the development of essential products in supporting human and animal health and quality of life.

INDUKERN

Business diversification, the focus on in-house products with more added value and consolidation as a global operator will be the focus of the short and medium-term growth.

* The fastest-growing divisions are Flavours and Fragrances, Food, and Pharmacy, which have benefited from price rises in certain raw materials. The 2017 results also reflect our divestment from Turkey.

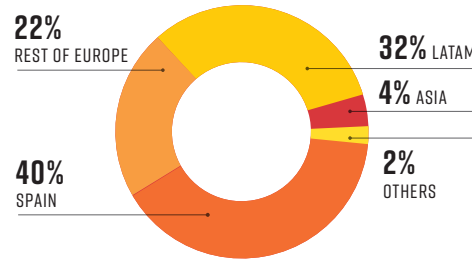
CONSOLIDATED TURNOVER



425M€

CONSOLIDATED TURNOVER 2017*

MARKETS



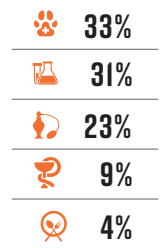
40%

SPAIN

60%

INTERNATIONAL

**DIVISIONS
SPAIN**



452

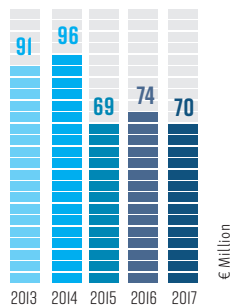
EMPLOYEES

CALIER

The company is endeavouring to become a global benchmark in animal disease prevention to offer better-quality food for people.

* The drop in turnover was due to falling sales on the domestic market (-8%) and the depreciation of local currencies in some LatAm countries, particularly Venezuela.

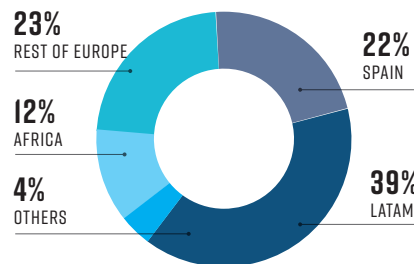
CONSOLIDATED TURNOVER



70M€

CONSOLIDATED TURNOVER 2017*

MARKETS



22%

SPAIN

78%

INTERNATIONAL

4

PRODUCTION PLANTS
Barcelona and Leon (Spain), Cali (Colombia) and Montevideo (Uruguay)

384

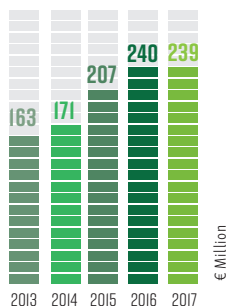
EMPLOYEES

**KERN
PHARMA**

Kern Pharma is in a process of transformation to adapt its business culture, tools and work processes to the new environment and to continue to promote the Kern Pharma brand among patients and professionals.

* Despite falling sales in the US and the slowdown in the generics market in Spain, turnover held steady thanks to the diversification of the business and particularly the growth in biosimilars in Spain and Portugal.

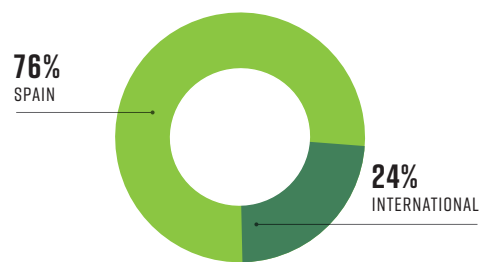
CONSOLIDATED TURNOVER



239M€

CONSOLIDATED TURNOVER 2017*

MARKETS



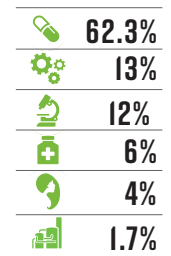
76%

SPAIN

24%

INTERNATIONAL

**DIVISIONS
SPAIN**



898

EMPLOYEES