

2024

Annual Report





**ANNUAL REPORT OF OPTIMUS HOLDING SA,
CONSOLIDATED WITH ITS AFFILIATES,
INCLUDING OM PHARMA SA
(COLLECTIVELY REFERRED TO AS “OM PHARMA”).**



Transforming
immune health
in today's world.

**Our world and environment
are changing rapidly
with consequences
for our immune health.**

Air pollution, for example, can increase the risk of respiratory infections and exacerbate chronic conditions like asthma, which in turn causes imbalance in the immune system and its ability to defend against other threats.

Conversely, a natural environment and a diverse ecosystem can promote the development of a robust immune system by encouraging exposure to beneficial microbes that help regulate immune function.

At OM Pharma, we are committed to providing healthcare solutions that strengthen immune health, prevent disease and help people thrive in today's world wherever they are.



*At OM Pharma
we are entrepreneurs
in healthcare.*

— Etienne Jornod —

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*Together,
we are building
something
truly
remarkable.*

Our Journey Continues

ETIENNE JORNOD
EXECUTIVE CHAIRMAN & CO-OWNER 

In 2024, I'm pleased to say that the OM Pharma story is unfolding worldwide, with growth in five of our six market regions, notably in Latin America and Switzerland where we have our dedicated teams. China is the only big market where growth has been disappointing for us.

From our Geneva-based headquarters, we've reached millions of people, bringing our trusted products to 100 countries around the world. This marks another milestone in our journey – a journey that is truly global.

OM Pharma's story began in the 1930s in Spain, before relocating to Geneva shortly afterward. Along the way our affiliate in Lima was founded and has been continuously growing for over 60 years. Today, Lima is our headquarters for Latin America; a dynamic hub which serves to reinforce our reach and impact in the region. OM Pharma's LATAM sales force now covers 8 markets, meeting local needs and expanding our portfolio to address the health challenges that matter most.

Our local teams in Switzerland have continued to go from strength to strength. From our multicultural affiliate office in Fribourg, we have seen impressive growth, particularly through strategic partnerships with renowned companies such as Johnson&Johnson, Chiesi, Angelini and Grifols.

Over the past year, I have had the privilege of visiting many of our operations across the globe. During these visits, I've met with our partners in Vietnam, Indonesia, Singapore, Ecuador, Brazil, China, Turkey, Italy, Poland and many other countries. Everywhere I went, I saw the same sense of pride and dedication to OM Pharma. Our partners are deeply committed to our products and the positive impact they have on the health of their communities, and that commitment means the world to me.

It is incredibly important for me to honour the trust that our partners and colleagues have placed in me from day one. As we approach the fifth anniversary since I along with my partners acquired OM Pharma, I am excited for the years to come. The progress we've made together is a testament to our shared values, and I am confident that the future holds even greater opportunities.

A final word of thanks to all OM Pharma employees for their dedication and the outstanding quality of their work, and to our shareholders and strategic partners for their continued confidence.

Together, we are building something truly remarkable.

Etienne

Environmental stressors continue to challenge the health of individuals across the world.

Bacterial Lysates: Our DNA

ROCH OGIER
CEO 

This year has been another exciting chapter for OM Pharma, and I am proud of the progress we have made. Progress which we will need to keep up in line with the healthcare challenges we face.

Environmental stressors continue to challenge the health of individuals across the world. From climate change and its drivers, to rising antibiotic resistance and the emergence of new pathogens, our bodies face increasingly complex threats. However, the science is clear: supporting and strengthening the immune system is one of the most effective ways to combat these evolving challenges.

Throughout 2024, I had the privilege of meeting with international experts in immunology, pulmonology, paediatrics and public health, from China, Germany, Peru and Switzerland. Across all these conversations, there has been a consistent agreement on one thing: the urgent need for new solutions to support immune health and prevent infectious diseases.

Whilst our current focus is on preventing respiratory and urinary tract infections, the potential use of our bacterial lysates extends beyond this. In 2023, we started a randomized control trial to evaluate the effect of our lysate OM-85 in its oral form for wheezing, often the first sign of asthma in childhood. In 2024, we entered into Phase I clinical trials for our nasal spray application of OM-85, a product that has the potential to significantly impact the management of asthma and related respiratory conditions.

Early indications show that OM-85 administered intranasally has a favourable safety profile and is well tolerated in this clinical trial and at doses tested in healthy volunteers. To complement our clinical research, we also have real-world research underway, including a multi-country study 10,000 people strong.

And importantly we maintain a focus on pre-clinical research which is key to further understanding the underlying mechanisms of our lysates and can lead to new discoveries. An example of this was the out-licensing of an oncology molecule to treat solid tumours—an innovative development that originated from fundamental research we conducted at OM Pharma into our bacterial lysates.

At OM Pharma we have a dedicated global workforce who truly feel committed to the success of our business and above all to making a difference in health. My sincere thanks to all employees and to my senior management team for their collaborations throughout 2024.

With the continued confidence of our most crucial stakeholders, I am certain that OM Pharma will deliver strong performance and meaningful innovation in the years to come.



Impact 2024

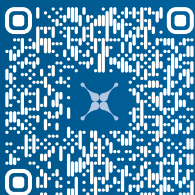
16.7M People reached with our core portfolio

192.7MCHF Global net sales

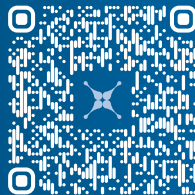
427 Employees worldwide

10,000 Patients part of our real world evidence study on impacts of OM-85

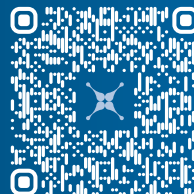
First clinical study in humans started for the intranasal formulation of OM-85, including people with asthma



Licensing agreement to progress our oncology molecule to treat solid tumours



OM Pharma Switzerland secures licensing agreement with Johnson&Johnson



PART 1
The Company

From our Geneva-based headquarters, we've reached millions of people, bringing our trusted products to 100 countries around the world.

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Our Purpose

OM Pharma is committed to transforming immune health.

Every day, our teams work to raise awareness about the critical importance of immune health, disease prevention, and to provide transformative solutions to some of today’s most significant healthcare challenges.

Currently focused on preventing respiratory and urinary tract infections with our bacterial lysates, we have other indications in our sights. Always curious, we continually develop our understanding of how bacterial extracts interact with the immune system.

In addition to our bacterial lysate products, OM Pharma also offers treatments for vascular diseases, along with a trusted portfolio of healthcare brands in Switzerland and Latin America.

Headquartered in Geneva, we have products available in more than 100 countries through a global network of valued partners.

FIND OUT MORE





View from the Experts

RTIs: An old friend with severe consequences

Every two minutes, a child dies from a respiratory infection, and those who survive may endure severe, lasting consequences throughout their lives. This tragic situation is something I frequently witness in my practice in Costa Rica.

As a paediatric pulmonologist, I often see preschoolers who have been hospitalized four to six times since they were four months old due to respiratory tract infections (RTIs). Parents are understandably worried because their child cannot attend childcare or kindergarten and has undergone three to four courses of antibiotics over their lifetime.

This situation affects not only the family but also the broader community and leads to increased healthcare costs. Additionally, the overuse and misuse of antibiotics is a significant concern, especially since most RTIs are viral and do not require antibiotics.

We also know that the environmental context plays a large role in how RTIs play out. In some of the poorer living areas of Costa Rica, overcrowding and poor ventilation are common and this in turn impacts the immune system's ability to deal with illness.

On the flipside, we observe globally that a lack of exposure to a variety of microbes from a young age can also impact immune health negatively. In essence what we need is a balance.

With this delicate balance of immune health often disrupted, many children develop an increased frequency of RTIs and can go on to develop wheezing illness. From that we see an increase in the risk of developing asthma, a chronic condition that requires strict management and can affect the quality-of-life. Asthma itself can start a whole chain of chronic conditions including chronic obstructive pulmonary disease (COPD).

It is clear that immune health in childhood has a direct impact on the trajectory of lung health and that the more we can do to prevent the recurrence of RTIs in early life, the better. Supporting immune health and training the immune system to prevent infectious diseases such as RTIs can be a critical part of stopping this chain of chronic conditions and changing the lives of many children.

Manuel E. Soto-Martínez

**PAEDIATRIC RESPIRATORY PHYSICIAN
AND SLEEP PHYSICIAN**

**SERVICIO DE NEUMOLOGÍA, DEPARTAMENTO
DE MEDICINA, HOSPITAL NACIONAL DE NIÑOS
"DR. CARLOS SÁENZ HERRERA"
CAJA COSTARRICENSE SEGURO SOCIAL
SAN JOSÉ, COSTA RICA**

**ESCUELA DE PEDIATRÍA, CÁTEDRA DE MEDICINA
UNIVERSIDAD DE COSTA RICA
SAN JOSÉ, COSTA RICA**





UTIs: A quality-of-life issue

Urinary tract infections (UTIs) are not just a medical condition, they are a serious quality-of-life threat. Recently, I submitted an abstract for an international conference about success cases of my patients. One of the patients I wrote about has now been UTI-free for 12 years. Before treatment, she suffered from more than three UTIs a year, a constant source of pain and misery in her life.

UTIs have a far-reaching impact on a person's well-being. They affect not only physical health, but also relationships, mental health, and personal freedom. Another of my patients, had endured two divorces, in part due to UTIs affecting her sex life. At one stage she was so afraid of UTI recurrence that she began avoiding travel. This fear led to depression and feelings that her life was at a standstill.

It took considerable time and trust to convince her that change was possible. By looking at the management of UTI's differently, not only by targeting directly the pathogens which cause UTIs but by also training the immune system to prevent infection, we were able to offer this patient "a light at the end of the tunnel" and a totally renewed quality of life. She is currently travelling every time she can and happily married.

What drives me as a doctor is the opportunity to improve quality of life, in this case by reducing the occurrence and recurrence of UTIs and increasingly, on a global level, by helping to combat the spread of antimicrobial resistance (AMR), as UTIs are one of the main infections increasing the risk of new resistance. This is a global challenge, around five million deaths are associated with AMR globally, and I have seen the consequences firsthand.

One 26 year-old patient, who had multiple antibiotic-resistant UTI recurrences, was living a life of constant suffering and her hope was fading. However, after changing her treatment approach with a focus more on supporting her immune health, her life changed. The recurrences stopped and she went on to start a family. Proof that the right treatment can be life-changing.

By addressing UTIs from a more integrated approach, we are not just improving lives; we are helping to combat the looming threat of AMR, making a meaningful difference in lives around the world.

José Tirán-Saucedo

DIRECTOR OF THE MEXICAN INSTITUTE OF INFECTIOUS DISEASES, GYNECOLOGY AND OBSTETRICS

FELLOW OF THE AMERICAN COLLEGE OF OBSTETRICIANS AND GYNECOLOGISTS & PROGRAM DIRECTOR OF OBGYN RESIDENCY AT UNIVERSITY OF MONTERREY MONTERREY, MEXICO



Find out more about
our approaches
to immune health



An Entrepreneurial Portfolio

At OM Pharma we are entrepreneurs in healthcare, offering a diverse portfolio suiting a variety of healthcare needs globally.

Bacterial lysates

Recurrent respiratory tract infections (RTIs) and recurrent urinary tract infections (UTIs) are an economic and societal burden, and their prevention is key to improving individual immune health as well as tackling global health challenges.



Broncho-Vaxom® is a bacterial lysate (OM-85) of 21 bacterial strains used for the prevention of recurrent respiratory tract infections.

- **+5.8M** patients reached
- Available in **62 countries**



Uro-Vaxom® is a bacterial lysate (OM-89) of 18 strains of *Escherichia coli* for the treatment and prevention of recurrent urinary tract infections.

- **+900K** patients reached
- Available in **41 countries**

Vascular diseases

Microangiopathies, chronic venous insufficiency, haemorrhoids and capillary bleeding can affect numerous patients either as complications of underlying metabolic diseases or as separate conditions. OM Pharma has products to treat these different vascular disorders.



Doxium® (calcium dobesilate) is used for the oral treatment of microangiopathies, signs of chronic venous insufficiency in the lower limbs, diabetic retinopathy and haemorrhoidal syndrome.

The product is available in **45 countries**. Calcium dobesilate is also available in topical form (with lidocaine) under the brand name **Doxiproct®** for haemorrhoidal syndrome only.



Dicynone® (etamsylate) is indicated in the treatment of capillary haemorrhages of different origins such as heavy menstrual bleeding or surgeries affecting highly vascularised tissues.

The product is available in **70 countries**.

MORE ON OUR GLOBAL PORTFOLIO HERE



Swiss portfolio



Our Swiss affiliate offers a wide range of proprietary and in-licensed products across three areas of expertise: Respiratory infections, central nervous system and urology/gynaecology.

Beyond our global products like Broncho-Vaxom® and Uro-Vaxom®, OM Pharma offers Swiss patients a wide range of **25 marketed brands** of established proprietary (e.g. Symfona®, Jarsin®, Lithiofor® and Mg5®) and in-licensed products (e.g. Xeplion®, Trevicta®, Trittico®, Trimbaw®, Foster® and Prolastin®), as well as a growing portfolio of hospital care products.

MORE ON OUR SWISS PORTFOLIO HERE



LATAM portfolio

OM Pharma Latin America is the partner of choice for physicians in respiratory, women's health and gastrointestinal areas. The OM Pharma Peru office is the regional hub for marketing, medical and commercialisation across the region. We are actively pursuing ways to develop the Latin American market with our global products, regional products such as Aero-OM® and Aero-Motil®, and in-license opportunities.

MORE ON OUR LATAM PORTFOLIO HERE



Advancing Immunology

In 2024, OM Pharma’s preclinical team deepened its understanding on the impact of our lysates within the rapidly advancing field of immunology.

At the start of the year, renowned scientific experts from the immunology community gathered on our Geneva site to discuss and exchange scientific data, relating to the Mode of Action (MoA) of our bacterial lysates.

During this meeting, experts praised the scientific quality of the data and shared their insights in the context of evolving understanding around immunity.

In terms of preclinical collaboration, OM Pharma continued its work with the École polytechnique fédérale de Lausanne (EPFL) focussed on further research around OM-89’s mode of action and its protective effect on bladder tissue. This collaboration has been renewed for 2025.

The scientific work of our preclinical team, performed in collaboration with academic laboratories in the US and in Switzerland resulted in three publications:

- » Khameneh et al., 2024: The bacterial lysate OM-85 engages Toll-like receptors 2 and 4 triggering an immunomodulatory gene signature in human myeloid cells, *Mucosal Immunology*
- » Michael et al., 2024: Administration of a bacterial lysate to the airway compartment is sufficient to inhibit allergen-induced lung eosinophilia in germ-free mice, *Journal of Leukocyte Biology*, Oxford Academic
- » Hewady et al., 2024: OM-85 attenuates high-fat diet-induced obesity, insulin resistance, gut dysbiosis and nonalcoholic steatohepatitis in a murine model, *ScienceDirect*

Clinical Research to Broaden Patient Reach

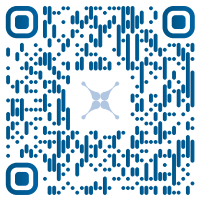
For our clinical team,
2024 was a year of important
progress in terms of growing
our data set for current
and potential future use
of our products.

OM Pharma sponsors and financially supports a large number of clinical research programmes, including four own-sponsored clinical studies, as well as multiple other studies sponsored by academic institutions.

For our US Phase IIb trial assessing the impact of OM-85 on wheezing episodes, we expanded our recruitment to multiple EU countries. Our trials looking at the impact of OM-85 on RTIs in China and European countries are continuing to recruit.

The first in-human study (Phase Ia/Ib) for our intranasal formulation of OM-85 started, completed its first part with healthy volunteer cohorts and started its second part in mild asthmatic patients, with no new safety signals emerging. An abstract was accepted for poster presentation at the next American Thoracic Society Congress in 2025.

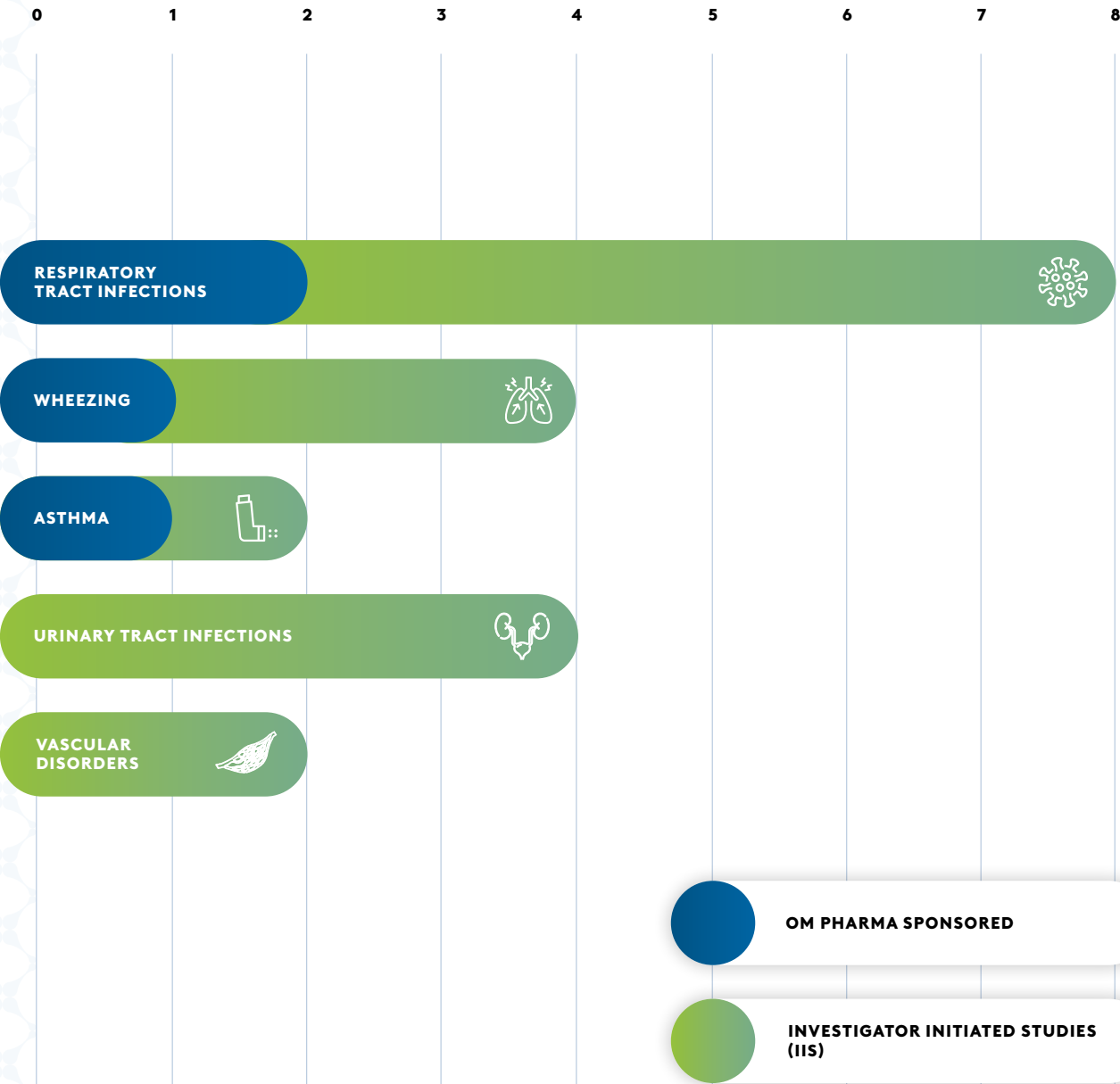
And finally, a large multi-country study was launched to gain insights into Broncho-Vaxom® real-life use in clinical practice with the records of over 10,000 patients.



DISCOVER
OUR PIPELINE
PARTNERING
OPPORTUNITIES

R&D Project Progress

Number of clinical studies



Our People: Supporting Employee Journeys

Our people are at the heart of our business and are critical to our ability to deliver and succeed. We continually seek to improve our employees' experiences, to enable people to join OM Pharma, stay, and grow within the company.

To help nurture talent, we support employees to take control of their own development, and we continually find ways to build on this mindset, enabling our people to grow and develop alongside OM Pharma.

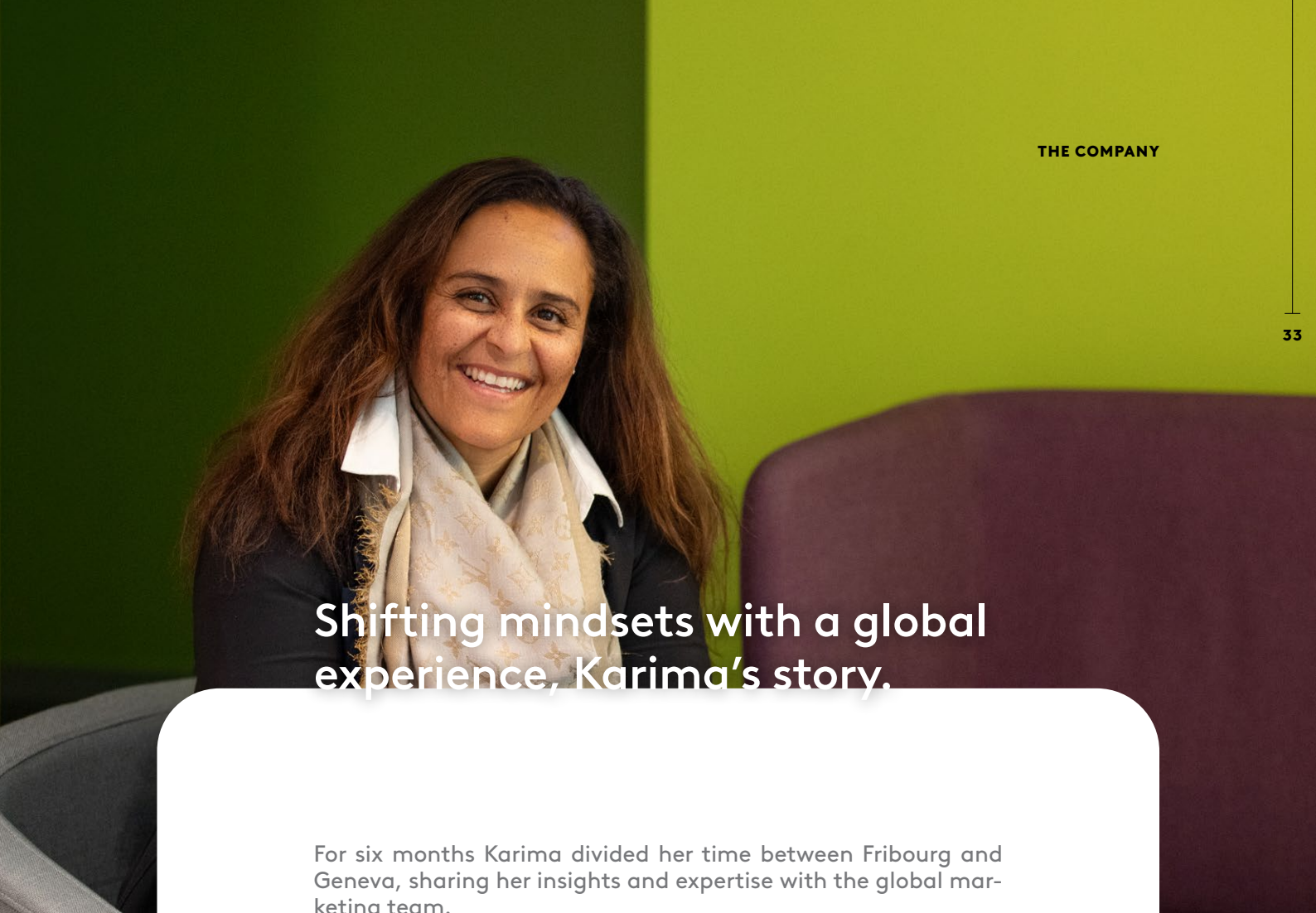
Gaining new perspectives with a job rotation, Anne-Sophie's story.

For eight months Anne-Sophie swapped her position in the engineering team for one in the manufacturing department.

Job rotations are an ongoing experience offered to all OM Pharma employees.

I believe that people need to be stimulated. It is by learning and discovering new things that you remain passionate. This experience has given me a real insight into the needs of project customers.

ANNE-SOPHIE MARQUÉS
SUSTAINABILITY MANAGER



Shifting mindsets with a global experience, Karima's story.

For six months Karima divided her time between Fribourg and Geneva, sharing her insights and expertise with the global marketing team.

I already knew OM was a great company to work for and during my days at the headquarters in Geneva I met passionate people who really believe in what we are doing.

The experience shifted my mindset to be more synergistic, to appreciate where global and local can really work together and learn from each other.

We should never underestimate what we can learn from other colleagues beyond our expertise and function.

KARIMA SOUDANI
HEAD OF MARKETING
OM PHARMA SWITZERLAND



The offer to work at OM Pharma in Geneva was an exciting opportunity. Since arriving in Geneva, we have welcomed our son into the world and since coming back from maternity leave, I have taken on a new role as Regional Regulatory Affairs Head. Balancing motherhood and the new role meant another level of challenge in my professional and personal everyday life, and I really appreciate the supportive mindset around this at OM.

JIMENA DURAN
REGULATORY AFFAIRS REGIONAL HEAD INTERNATIONAL

All change for Jimena. Stepping into a different life in Switzerland.

Three years ago Jimena moved from Argentina to Switzerland to take on a role in the global regulatory team.

Lighting the way for success, David's mentoring experience.

In 2024, David took part in OM Pharma's pilot mentoring programme, aimed at sharing knowledge, guidance, and support to help mentees achieve their personal and professional goals.

Having been mentored earlier in my career, I was eager to participate in OM's pilot programme as a mentor.

It gave me the chance to light the way for colleagues at various stages of their OM journey through meaningful discussions and experience sharing.

This role has also provided me with useful personal feedback, helping me to capture the needs of younger employees in my leadership style.

DAVID LIMAL
HEAD OF QUALITY MANAGEMENT



Key Initiatives for our Employees in 2024



Listening to our employees: A year of action

2024 has been a milestone year for employee engagement at OM Pharma, marked by the reinstatement of our global employee survey. With an exceptional participation rate of 94%, this survey has been the guiding thread in shaping our initiatives. Based on employee feedback, we have already taken action to improve information flows and will continue implementing key improvements to enhance the overall employee experience.



Investing in growth and mentoring

At OM Pharma, we believe in fostering continuous learning and development. In 2024, we scaled up our mentoring programme, transforming it from a pilot into a structured opportunity available to employees during 2025. This programme focuses on boosting entrepreneurial thinking, confidence, and teamwork through meaningful exchanges between mentors and mentees. Testimonies from participants in our mentoring programme highlight its impact, showcasing how it has supported professional and personal growth. Additionally, we have strengthened our support for young talent through interactive initiatives designed specifically for employees under 30 years-old.



Work-life balance: Supporting wellbeing

We recognize that a fulfilling career goes hand-in-hand with a healthy work-life balance. This year, we maintained our hybrid working policy, ensuring flexibility with 40% home office. Additionally, our mental health initiatives have taken centre stage. In collaboration with the Canton of Geneva and our occupational health partner, we assessed psycho-social risk factors at work, and in 2025, we will implement necessary follow-ups to further support our employees. All employees have access to a local employee assistance or counselling programme, offering support for psychological stress in both professional and personal life. Furthermore, our sport@work programme has continued to gain traction, providing employees with opportunities to engage in physical activities that promote overall wellbeing.



Future talent: Investing in the next generation

We are committed to our local community through school and university partnerships, helping young individuals transition from education to the workforce. Through various initiatives including apprenticeships, internships, and discovery programmes, we provide meaningful opportunities for young talent to gain valuable experience. As a company that invests in the future, we actively listen to and support the younger generations as they shape tomorrow's workforce.

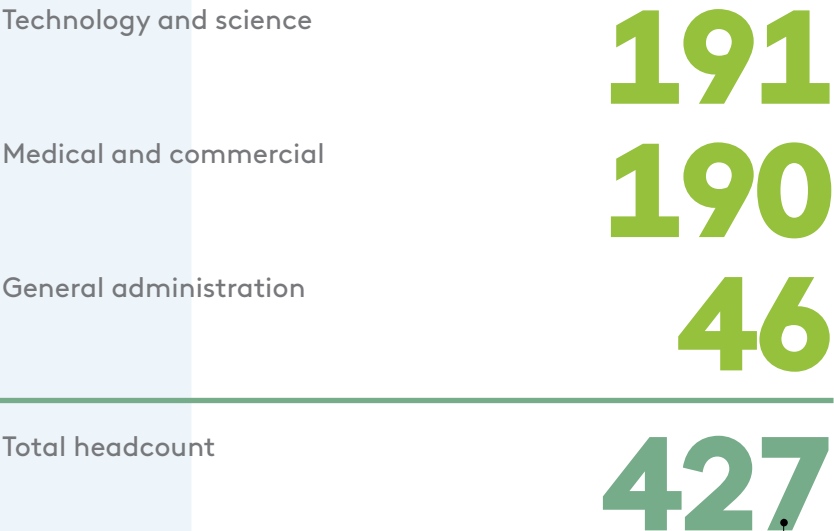


Moving forward: A continuous journey

This year, more than ever, we have listened to our employees and taken concrete actions. As we move forward, we remain committed to fostering an inclusive, supportive, and dynamic workplace where every employee has the opportunity to thrive. Our journey doesn't stop here, 2025 will bring further enhancements, ensuring OM Pharma continues to be a great place to work.

Our People by the Numbers

Our employees by discipline:

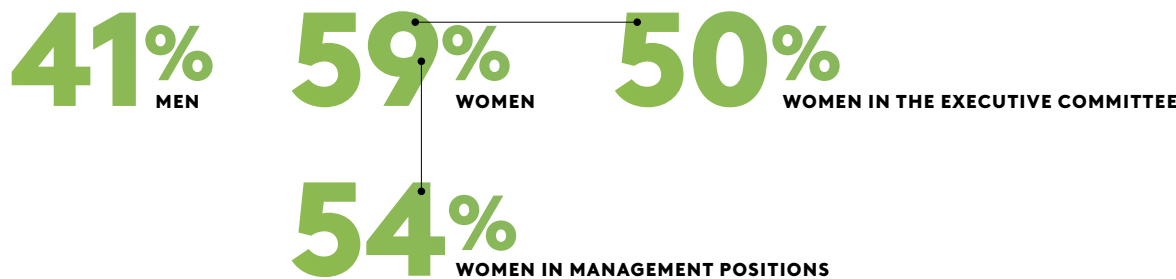


413.7 TOTAL FULL-TIME EQUIVALENT (FTE)

FIND OUT MORE

Four hundred and twenty-seven

EMPLOYEES GLOBALLY



Three hundred

EMPLOYEES AT OUR BIOTECH CAMPUS AND HQ IN GENEVA

Fourteen & Seven

TRAINEES APPRENTICES

At The Heart Of
What We Do

Responsible Operations in Focus

In 2024, we strengthened the sustainability of our biotech site operations by combining strong performance and reliable volume delivery with continuous improvements in compliance, efficiency, and innovation.

Successful regulatory inspections reinforced our quality standards, while advancements in analytical methods and automation enhanced product reliability and operational agility. We invested in technical and managerial expertise through job rotations, fostering a culture of knowledge sharing.

Our commitment to responsible operations was reflected in energy efficiency initiatives, and circular economy practices, ensuring a resilient, efficient, and future-ready industrial model.



Quality and technical excellence

In 2024, we raised our quality standards and operational capabilities, ensuring compliance, efficiency, and innovation. The Russia GMP inspection was successfully completed with zero observations, demonstrating the robustness of our processes.

We optimized quality system management, automated microbiological testing (to be operational in 2025), and integrated new products for our Swiss affiliate. Investments in analytical method improvements further enhanced regulatory alignment and product reliability.

To improve our technical performance, we expanded our packaging and lyophilization capacities by completing key qualification phases and successfully conducting initial production trials on the new equipment.

Infrastructure upgrades included utility expansions (clean steam generation, cooling, and power supply) and equipment retrofitting to manage obsolescence.



Safety, environment and sustainability

Our commitment to employee safety was reinforced through the deployment of a lone worker protection system and improvements to the evacuation process.

To reduce our environmental footprint, we expanded solar panel installations, upgraded to LED lighting, and secured energy efficiency subsidies. We also strengthened our efforts in circular economy practices, implementing initiatives to reduce waste.



Innovation and knowledge sharing

As part of our digital transformation, we introduced 3D virtual manufacturing tours via VR headsets, enhancing training, knowledge transfer, and collaboration.

These initiatives, combined with our focus on job rotations and cross-functional expertise development, contributed to a more agile and skilled workforce.

Partnership

We have cultivated over 90 distribution and marketing collaborations in over 100 countries. Our partners range from local, family-owned to prominent multinational entities worldwide.

These strategic partnerships serve as a crucial conduit, allowing us to extend our reach to patients in dynamic pharmaceutical markets characterized by a significant unmet medical need for our products.

OM Pharma’s success is anchored in its affiliates and global network of partners.

We keep a strong and trusted relationship with OM Pharma, built on a shared commitment to delivering high-quality, science-backed therapies that improve patients’ health.

We are proud to be the exclusive partner for the OM Pharma portfolio in Portugal and believe that by working closely together we will continue to expand access to these valuable treatments.

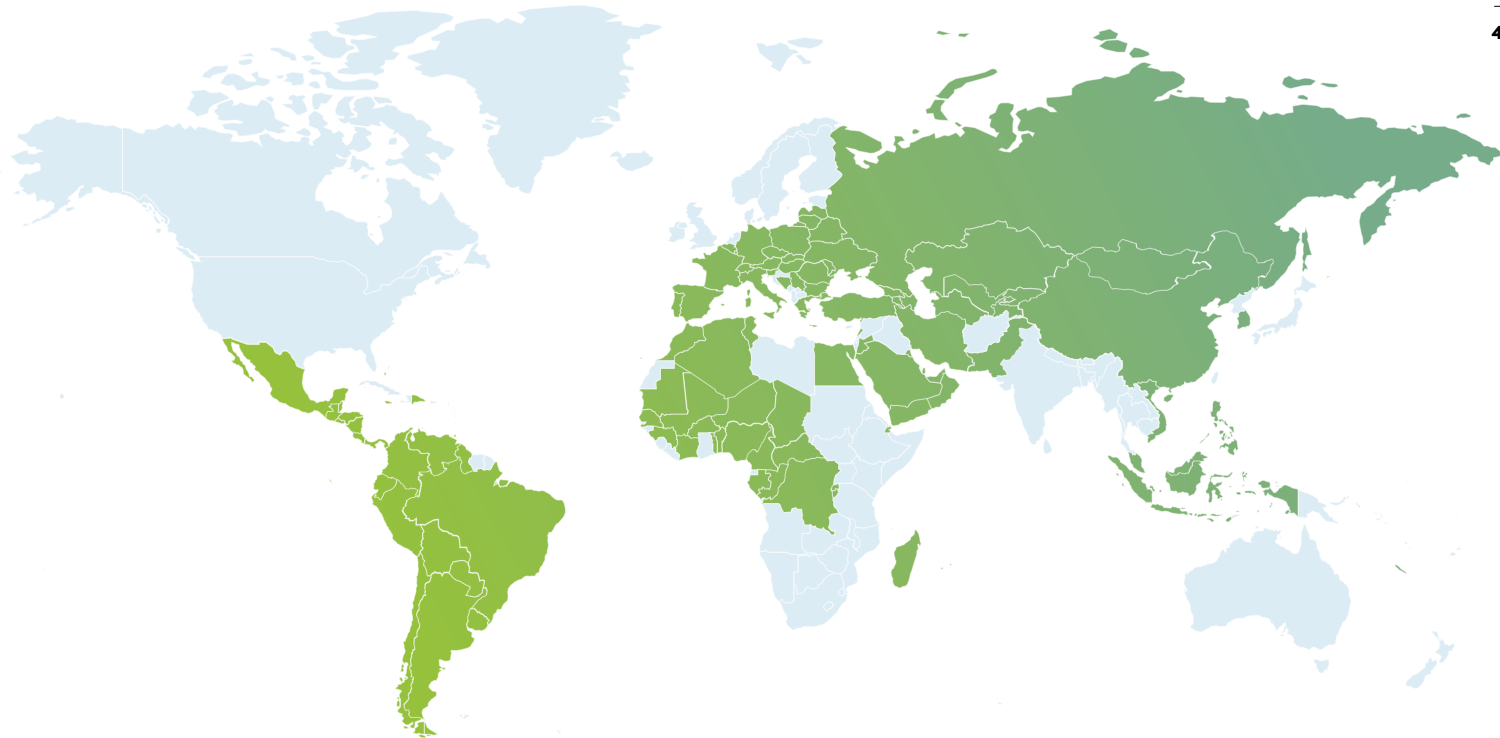
MEDINFAR
OM PHARMA PARTNER
IN PORTUGAL

Our partners in Switzerland include:



Our global partners include:



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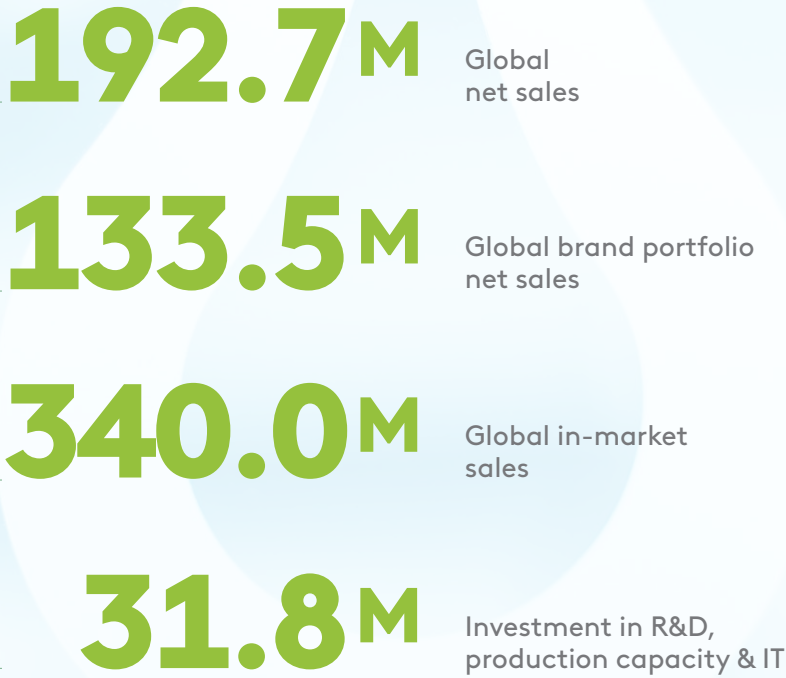
PART 2

The Business Review

2024 was a successful year, despite the challenging geopolitical and economic environment globally with growth in five of our six market regions, notably in Latin America and Switzerland.

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Financial Summary



ALL FIGURES IN CHF

Brand and Market Review

2024 was a successful year, despite the challenging geopolitical and economic environment globally. Total sales reached 192.7 MCHF, marking a 4% increase compared to the previous year and exceeding the annual target by 7%.

SWITZERLAND

In 2024, our home market of Switzerland achieved a significant leap in net sales, mainly driven by a new in-licensing agreement with Johnson&Johnson. This growth was further supported by a solid performance of its key brands across strategic therapeutic areas. In 2025, the Swiss affiliate will prioritize solidifying existing in-licensing agreements to ensure their long-term sustainability, forming a stable foundation for further future growth. Alongside this, it will actively explore new business opportunities to expand its portfolio and market presence. This strategy will include identifying innovative approaches for its existing brand portfolio and establishing partnerships with leading pharmaceutical companies. By balancing the retention of existing agreements with proactive exploration of new business prospects, OM Pharma Switzerland aims to strengthen its position in the market and drive sustained business growth.

EMEA REGION

Across the EMEA region, the market environment has been quite challenging for OM Pharma. Nevertheless, Broncho-Vaxom® maintained its strong growth momentum throughout the year in key countries and regions (Russia, Italy, Portugal, Eastern Europe). Furthermore, Broncho-Vaxom® has been successfully launched in Turkey, with sales being above planned numbers. Uro-Vaxom® also delivered excellent results, recording a double-digit growth in in-market sales, driven by remarkable performances in Russia, Portugal, Germany, Belgium and Eastern Europe. Doxium® and Dicynone® sales continue to increase mostly due to higher demand in the Middle East and North Africa regions.

LATAM REGION

After a strong sales performance in 2023, with 22% growth vs the previous year and despite unfavorable development of the exchange rate of the Swiss Franc versus the main local currencies, sales in Latin America marginally increased in 2024. The largest markets in the region, Mexico and Brazil, have continued to grow consistently and are representing almost half of the sales in the region. Colombia and Ecuador, representing the third and fourth largest markets in LATAM, have been subject to political turmoil affecting the healthcare market and leading to a negative growth of the market for pharmaceutical products. Despite this difficult context, overall, in-market demand for OM Pharma brands has remained stable. In Central America, net sales have slightly increased compared to 2023. The Dominican Republic has been integrated into the Central America cluster, with an OM Pharma sales team successfully onboarded. Sales in Peru in 2024 have increased by 5% in local currency compared to 2023.

ASIA-PACIFIC REGION

In the Asia-Pacific region, South Korea emerged as a standout market, delivering exceptional results with Uro-Vaxom®, driven by targeted clinical research programmes and effective campaigns tailored for healthcare practitioners in men's and women's health. China remains the second largest market for Broncho-Vaxom® in the world but sales have been below expectations in 2024. Broncho-Vaxom® was launched in early 2024 in Vietnam, Indonesia and Bangladesh, with very promising results proving that it is satisfying a high unmet medical need.

Global net sales for brands and portfolios

Broncho-Vaxom®	55.4 M
Uro-Vaxom®	27.4 M
Doxium®	24.3 M
Dicynone®	20.6 M
Other global brands	5.8 M
Global portfolio	133.5 M
Portfolio exclusively marketed in Switzerland *	59.2 M
Brand global net sales **	192.7 M
Global in-market sales ***	340.0 M

ALL FIGURES IN CHF

* WITHOUT BRONCHO-VAXOM®, URO-VAXOM® AND DOXIUM® NET SALES

** OM PHARMA SALES TO PARTNERS AND OM PHARMA AFFILIATES TO WHOLESALERS AND HOSPITALS

*** ESTIMATION OF OM PHARMA AND PARTNERS' SALES TO WHOLESALERS AND HOSPITALS

ALL FIGURES IN CHF

Global net sales by geography

SWITZERLAND (OM Pharma Suisse)	64.1 M
EMEA	48.8 M
Europe	26.7 M
Russia	8.6 M
Other	13.6 M
LATIN AMERICA	60.1 M
Mexico	20.6 M
Central America (OM Pharma Salesforce)	17.0 M
Brazil	10.5 M
Peru (OM Pharma Peru)	3.8 M
Other	8.2 M
Asia-Pacific	19.7 M
China	9.2 M
South Korea	8.8 M
Other	1.8 M
Global net sales	192.7 M
Global in-market sales	340.0 M



• Find out more about our Biotech Campus in Geneva

Manufacturing

Annual Production Figures



144^M
CAPSULES
(BRONCHO-VAXOM®
AND URO-VAXOM®)



11.2^T
LYOPHILISATE
(INCL. SUBCONTRACTOR)



14.7^M
BLISTERS



93^T
LIQUID API
(ACTIVE
PHARMACEUTICAL
INGREDIENT)

Remuneration

Compensation philosophy

Our compensation philosophy aims to attract and retain effective, talented and entrepreneurial individuals through the following guiding principles.

Pay for performance

Our programme recognises performance while enabling us to provide market competitive rewards. We have at our disposal different reward ranges according to the level of performance of each employee, allowing us to value and reward all performers.

Internal and external equity

Our employee compensation and benefits packages reflect differences in roles and responsibilities for each position in a fair and equitable manner.

To ensure our packages are competitive with other pharmaceutical companies, we regularly conduct compensation benchmarking in partnership with external providers.

Compensation components

Our compensation is built on a combination of fixed and variable components, including base salary, Short-Term Incentives (STIs), Long-Term Incentives (LTIs) and a range of other benefits and awards.

	BASE SALARY	SHORT-TERM INCENTIVES (STIs)	LONG-TERM INCENTIVES (LTIs)	SOCIAL SECURITY AND OTHER BENEFITS
PURPOSE	Attract and retain.	Align management and employees with company goals and pay for performance.	Foster long-term focus, retention, and alignment with shareholders' interests.	Attract Provision for pension, insurances. Attract and retain.
PAYMENT	Monthly cash.	Annual cash bonus paid in April of the following year.	Annual allocation of shares blocked for 5 years.	Monthly allowances, contributions to pension and insurance.

Pension Fund

We are proud to offer our employees the benefit of a private and independent Pension Fund.

We are proud to offer our employees the benefit of a private and independent Pension Fund, with a coverage rate of around 130%. In 2024, the OM Pharma Pension Fund Board decided to apply the interest rate of 5%, i.e. 4 times the interest rate set by the Federal Council for the return on pension capital (1.25%).

OM Pharma’s own, independent, pension fund has the freedom to act in terms of regulation, planning, and investments in the best interest of its employees.

At OM Pharma, benefits are defined in the pension regulations and are significantly higher than the minimum benefits granted by the *Federal Law on Occupational Retirement, Survivors’ and Disability Pension Plans (BVG)*, meaning that our pension fund has an additional advantage in terms of attracting and retaining people.

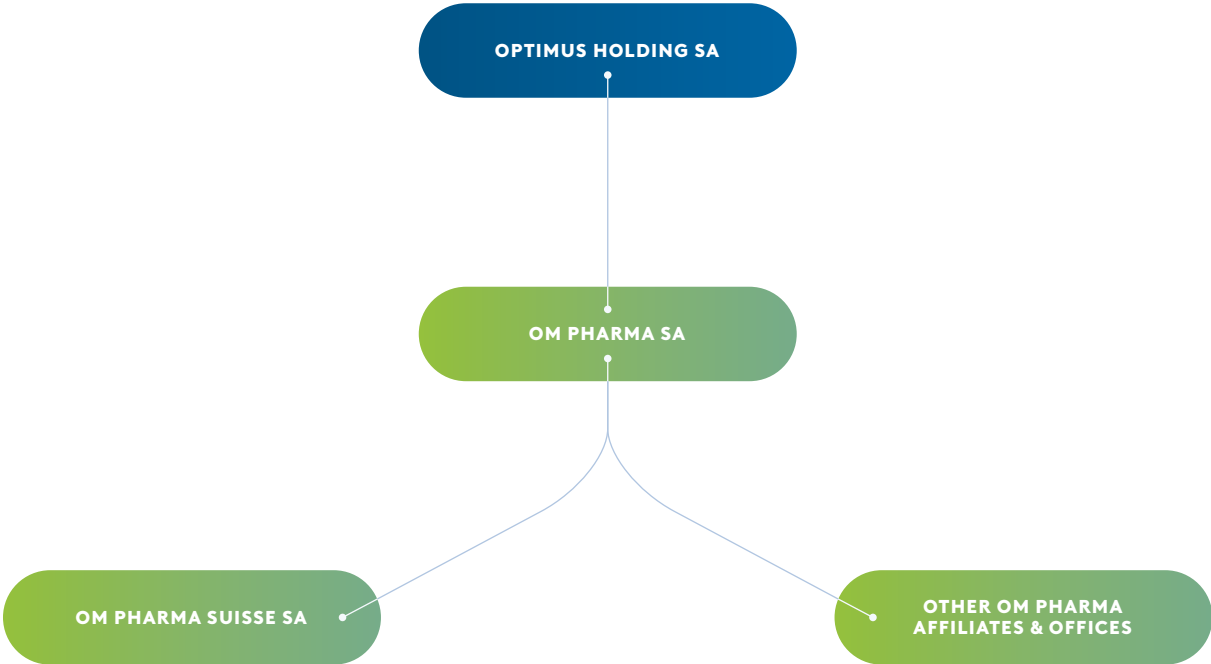
Active policyholders	345
Beneficiaries of pensions	46
Total insured	391
Average age of insured working people	42
Average age of beneficiaries	68
Ratio of active policyholder vs beneficiaries	7.50

Members of the Pension Fund Board



1	Fritz Hirsbrunner	President and employer representative
2	Laurent Perritaz	Employer representative
3	Patricia Moles-Licata	Employer representative
4	Robin Coffy	Employee representative
5	Sarah Ferretti Luchaire	Employee representative
6	Cristina Ducruet	Employee representative

Corporate Governance



Group structure

Optimus Holding SA, headquartered at Rue du Bois-du-Lan 22, 1217 Meyrin (Geneva), Switzerland, is a privately owned corporation under Swiss law. As a holding company, Optimus Holding SA owns all shares of OM Pharma SA.

Shareholders of Optimus Holding SA

Under the leadership of Etienne Jornod, who controls the company, the following group of shareholders, which have the same vision and values, owns Optimus Holding SA.

PARTNERS	SHAREHOLDERS	REPRESENTATION ON THE BOARD OF DIRECTORS
Etienne Jornod Family holding	Kela Consulting Sàrl Beneficial owner: Etienne Jornod	Etienne Jornod, Executive Chairman
Strategic partner	Abdi Ibrahim Investments B.V. Beneficial owner: Nezih Barut	Suha Taspolatoglu, Member of the Board
Family partners	Madarex AG Beneficial owner: Matthias Reinhart Fritz Hirsbrunner This E. Schneider Felix Ehrat	Matthias Reinhart, Fritz Hirsbrunner, Members of the Board
Management Buy Out (MBO) partners	Swiss entrepreneurs with close ties to Etienne Jornod Members of the EC, staff of OM Pharma and various Represented by MBO Partners Sàrl *	Beat Brechbühl, Martin Menzi, Members of the Board

*To foster an entrepreneurial mindset and encourage motivation and engagement, OM Pharma employees at all levels have the possibility to participate in the company's achievements through our employee share programme (ESP).

Thanks to this programme, employees are also represented on the Board of Directors. To facilitate the allocation of shares to entrepreneurs, employees and management, MBO Partners Sàrl has been created to hold their shares in escrow and represent them within Optimus Holding SA.

The Board of Directors

The Committees of the Board of Directors prepare the business of the Board regarding particular topics and submit recommendations to the entire Board of Directors. They meet as often as business requires, drawing up their own agendas and keeping the minutes. The General Secretary is Matthieu Destribois.



1	Etienne Jornod	Executive Chairman	■
2	Suha Taspolatoglu	Member of the Board of Directors	■
3	Matthias Reinhart	Member of the Board of Directors	■
4	Beat Brechbühl	Member of the Board of Directors and representative of the MBO Team	■
5	Fritz Hirsbrunner	Member of the Board of Directors	■
6	Martin Menzi	Member of the Board of Directors	■

- MEMBER OF THE REMUNERATION AND NOMINATION COMMITTEE (REMCO) ■
- MEMBER OF THE AUDIT AND RISK COMMITTEE (ARC) ■

Advisors

Our advisors evaluate, challenge and validate the Scientific, Technology and Operational strategy, and make recommendations to the Executive Committee and Board of Directors.



1	Geneviève Berger	Scientific Advisor
2	Klaus Dugi	Scientific Advisor
3	Per Falk	Business Advisor
4	Michel Gardet	Business Advisor
5	Fernando Martinez	Scientific Advisor
6	Frédéric Zwahlen	Industrial Advisor

Duties of the Executive Chairman

As Executive Chairman, Etienne Jornod is responsible for leading the Board of Directors. He maintains a close and trustful interaction with the CEO and the members of the Executive Committee (EC), for the ongoing strategic development of the Group, alliances and acquisitions, and for the positioning of the Group with regard to communications and stakeholder relations.

The Executive Chairman is closely involved in the implementation of the most important strategic projects. In addition, he has overall responsibility for OM Pharma's corporate culture, a key competitive factor in the labour market. Likewise, he helps shape OM Pharma's Corporate Communications and Human Resources policy.

Duties of the CEO

The CEO, Roch Ogier, is responsible for implementing the strategic and operational objectives approved by the Board of Directors, for preparing budgets (together with the CFO) for approval by the Board of Directors and ensuring that they are met, and for developing relationships with customers, suppliers and authorities.

He implements our Group values, putting patients' needs at the core (including safety, quality and our Code of Conduct). Together with the other members of the EC, he issues binding guidelines for our Group companies and functions. The CEO leads the EC and reports directly to the Executive Chairman, with whom he works closely on the most important decisions and prepares the information for the meetings of the Board of Directors.

The Executive Committee (EC)

The EC is a group of executives appointed to act on behalf of the Board of Directors (BoD) and the Executive Chairman within the powers granted to them. Under the leadership of the CEO, their role is to implement the strategic instructions and resolutions of the BoD and the Executive Chairman.



1	Roch Ogier	Chief Executive Officer
2	Sandrine Bertrand	Chief Technical Officer
3	Laurent Perritaz	Chief Financial Officer
4	Patricia Moles-Licata	Chief HR Officer
5	Pascal Schumacher	Chief Commercial Officer
6	Anna Thomas	Chief Scientific Officer

*OM Pharma
is dedicated
to changing
the way we look
at immunity.*

— Roch Ogier —



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