

**Rooted in
experience,
shaping
tomorrow's
medicine**



Values



The Group



History



Innovation



Polifarma

Dal 1919 al vostro fianco

**Advancing health
through innovation
and trusted quality,
every day**

Values

The Group

History

Innovation



More than
a century shaped
by people,
choices and a
forward-looking
mindset



Our story began in Rome in 1919, driven by the desire to meet the healthcare needs of a nation undergoing profound transformation. Since then, every milestone we have achieved has been made possible by the **people** who believed in our projects—contributing with passion, expertise and a deep sense of responsibility to the company's growth.

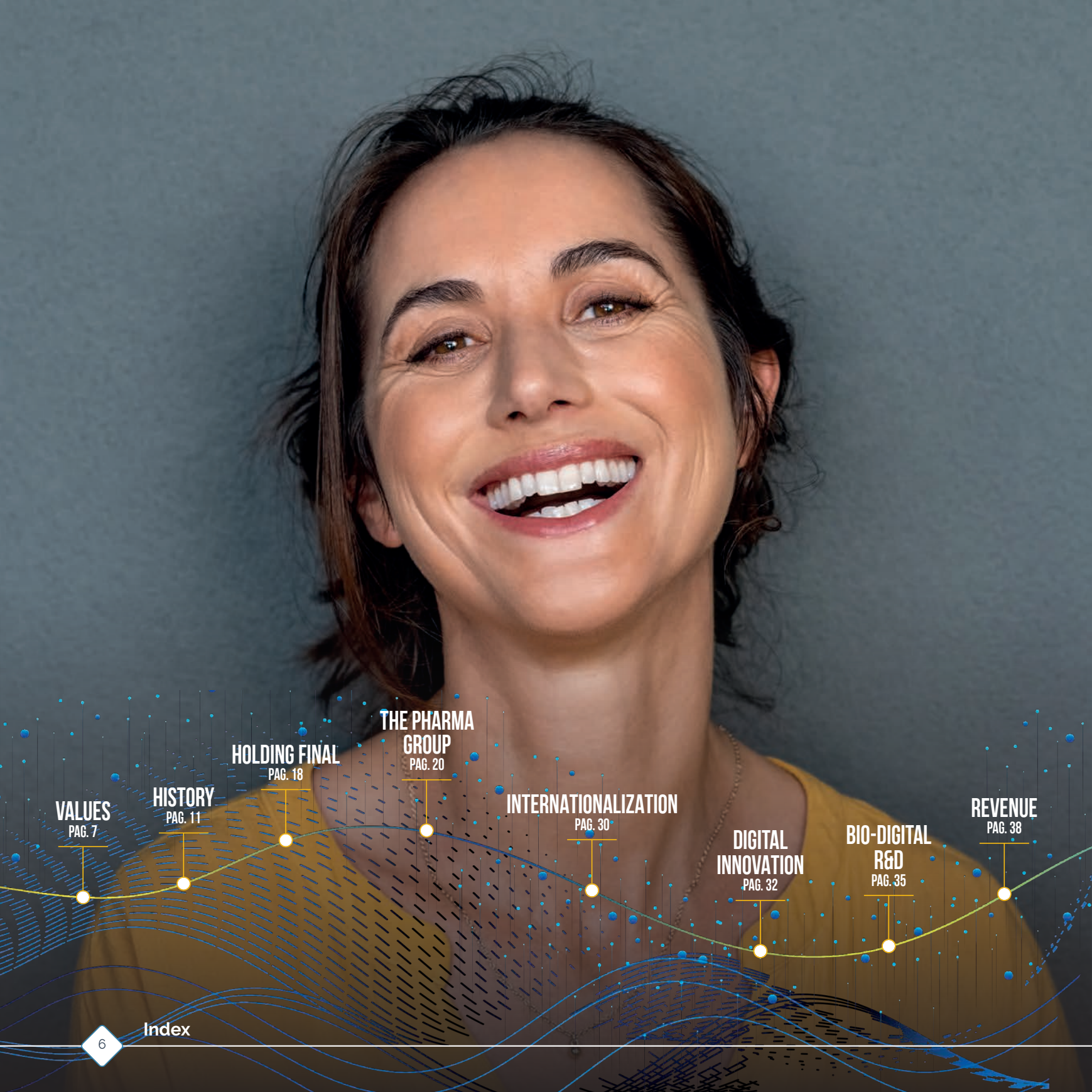
Over the course of more than a century, we have navigated different eras, market changes and profound societal shifts. We have evolved with determination, adapting strategies and operational models to meet ever-changing contexts, all while remaining true to our founding values: **culture, active participation** and **responsibility**.

Over time, our journey has taken us beyond national borders, placing us within a multinational framework and solidifying our presence in the pharmaceutical sector. We have built a **robust industrial structure** that allows us to manage the entire value chain internally - from research to production and distribution - **ensuring control, quality** and **reliability** at every stage.

Day after day, we continue to invest in the ethics of scientific communication and the dissemination of medical knowledge—both essential pillars of sustainable and shared growth.

Today, more than ever, we look to the future with clarity and purpose. We are actively investing in an innovation model capable of **integrating medicine and technology**, laying the foundation for new, increasingly effective and personalized therapeutic solutions. Yet, it is not technology that defines us: **what truly sets us apart is our ability to listen and to adapt in a sector that is constantly evolving**.

In 2019, we celebrated our centenary—a significant occasion to revisit our past and step with even greater conviction into the future. Since then, we have continued to grow, expanding beyond our national borders while staying true to our identity and committed to placing **people, health** and the **value of relationships** at the heart of everything we do.



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GROUP
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DIGITAL
INNOVATION
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R&D
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Values

**Our values
behind
every step
forward**

Excellence

Innovation

People

Supply Chain

“

Our reputation is based
on ethical values that have allowed
us to be in the Italian pharmaceutical
market for over 100 years.

”

We grow by
**empowering
people**

STEADY REVENUE GROWTH
FROM 2015 TO 2025:
+47% OVER 10 YEARS

ISO 9001:2015
CERTIFICATION FOR
SCIENTIFIC COMMUNICATION

Excellence

INNOVATION-FOCUSED
ACADEMY AND
BOOTCAMPs

OVER 500,000 DIGITAL
MEDICAL INTERACTIONS
MANAGED PER YEAR

Innovation

People

THREE ADVANCED DTx
CO-DEVELOPMENT PROJECTS
(QK-D, DARSANA, VERTIGO - AI)

Supply Chain

STRATEGIC
ENGAGEMENT

FULL CONTROL OVER THE ENTIRE
SUPPLY CHAIN, R&D, MARKETING,
AND MEDICAL REPS

+10,7 REVENUE GROWTH
IN 2025, DRIVEN BY
NEW PRODUCTION MODELS

excellence

We approach complexity with resilience and **strategic vision**, turning challenges into opportunities for improvement. Change has never caught us unprepared; rather, it has made us stronger and more capable of **continuous evolution**.

people

We believe in the value of people. We invest in their **development**, reward responsibility and initiative, and actively involve them in the company's strategic decisions. Individual growth is an integral part of our **collective advancement**.

innovation

We were among the first Italian pharmaceutical companies to embark on a path of **digital transformation**, making it an integral part of how we think and operate. Today, **digital technology** is not only a tool for efficiency, but also a clinical asset: we develop solutions that complement pharmaceutical treatments and **support patients** in managing their conditions in a more informed and personalized way.

supply chain

We oversee every phase of the pharmaceutical lifecycle - from R&D to **production** and **international distribution**. Each step is driven by a commitment to quality and a continuous focus on patient needs.

History

Over
a century
of evolution

1919 - 1999

1999 - 2008

2008 - 2022

2022 - 2026

“ Born as a small local company in 1919, we have grown by focusing on the quality and excellence of our products and human capital. ”

For over
100 years,
we've been
passing the
future forward



FOUNDATIONS
AND INDUSTRIAL
GROWTH

1919 - 1999

BUSINESS REVIVAL
AND DIVERSIFICATION

1999 - 2008

TRANSFORMATION
AND RESILIENCE

2008 - 2022

2022 - 2026

EXPANSION THROUGH R&D
AND INTERNATIONALIZATION

Our industrial journey



1919

Established in 1919 under the name **Zodiac**, the company began as a small local enterprise focused on the production and sale of pharmaceuticals, chemicals and hygiene products, while also managing patents and pharmacies. During the 1940s, the company adopted the name **Polifarma** and began to evolve into an industrial entity, with the **gradual expansion** of its pharmaceutical manufacturing capabilities.



1942

A decisive turning point came in 1942, amid World War II, when **Pasquale Materazzi** assumed leadership as Sole Director. His guidance, rooted in a strong **family vision**, proved critical not only to the survival of the company but also to its expansion - a demonstration of vision, pragmatism and entrepreneurial determination.



1980-1990

During the 1980s and 1990s, **Polifarma** strengthened its position through partnerships with **multinational** pharmaceutical companies, managing the launch and distribution of **new molecules**. This phase marked a pivotal step in establishing the brand within the Italian pharmaceutical landscape, underpinned by **experience, expertise** and **reliability**.

1919
1999

Renewal and strategic growth



1999

A new chapter began in 1999 when Polifarma was acquired by Final, a holding company founded by the President **Luisa Angelini**. This transition brought a decisive boost to the organization, transforming corporate culture and triggering a significant evolution in the business model and **revenue growth**.



2006

In 2006, **Polifarma Benessere** was established as a parallel initiative to address the self-medication segment, enabling the company to **diversify** and broaden its footprint in the **consumer health market**.

1999
2008

Transformation and resilience

2008
2022

Expansion through R&D and internationalization

History



2008

This year marked a turning point. The expiration of key patents and the loss of licenses in the cardiovascular area led to a significant downturn, with revenues falling by more than 40%.



2008 - 2019

At the same time, Polifarma embarked on a transformation journey marked by the introduction of new products and a structured change management process that contributed to revitalizing its revenue. This evolution was supported by significant investments in digital transformation, including advanced technologies, management systems and process innovation - laying the foundation for a new business model. **In 2019, Polifarma celebrated its 100th anniversary.**



2022

Since 2014, Polifarma has experienced steady growth, culminating in 2022 with the establishment of an in-house **Research & Development** department, fully dedicated to the advancement of **bio-digital** therapies and new therapeutic paradigms. Through an Open Innovation approach and the launch of strategic partnerships with startups, research centers and international companies, the company has strengthened its know-how and accelerated **scientific progress**.



2025 - 2026

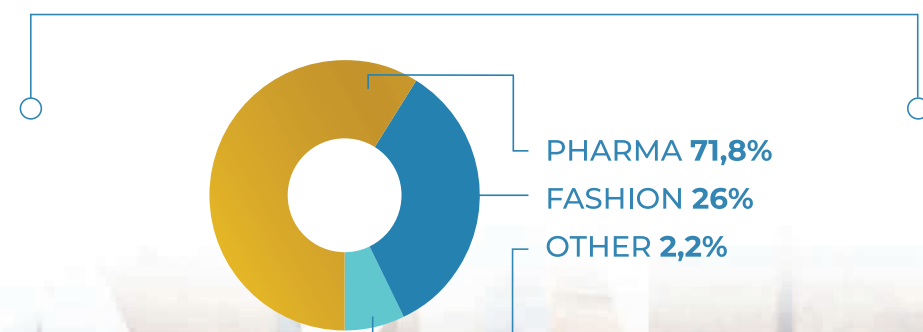
In 2025, Polifarma will take another leap forward with the acquisition of **Hennig Arzneimittel**, a German manufacturer with a strong industrial focus. This operation will open access to new markets and integrate key competencies to address the future challenges of European healthcare.

2022
2026



Since 1999, Polifarma has been part of **Final**, a financial holding led by **Luisa Angelini**, a prominent and respected figure in the Italian pharmaceutical sector, who currently serves as President. The **Holding** is active across various industries, including **fashion, wine** and **luxury real estate**, but maintains a strong and strategic focus on the **pharmaceutical sector**.

TURNOVER BREAKDOWN



PHARMA

SANITARY

FASHION

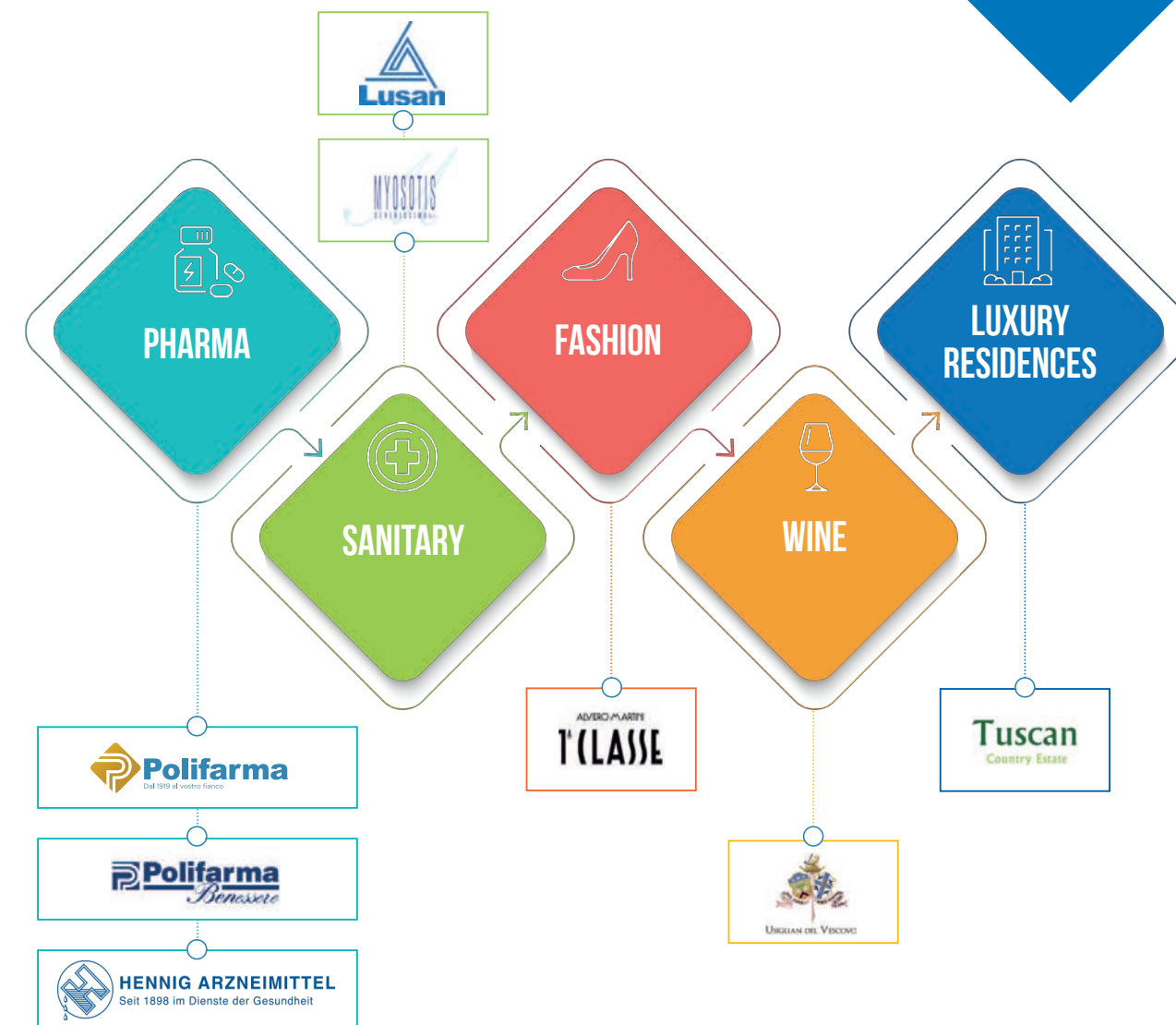
WINE

LUXURY
RESIDENCES

Holding

18

Holding



Holding

19

The **Cardio Business Unit**, despite being established in 2024, currently represents the unit with the **highest turnover**. Its launch marks Polifarma's strategic return to the **cardiovascular field** - a therapeutic area of historical importance. The creation of this unit forms part of a broader plan for growth and development, focused on the introduction of innovative therapeutic solutions and the integration of **digital tools** for the comprehensive management of cardiovascular diseases.

The **Primary Care Business Unit** - the largest in terms of staff, has successfully expanded its portfolio to include areas such as **Gastroenterology**, **Central Nervous System** and **Infectious Diseases**.

Established in 2017, the **Ofta Business Unit** has become a solid presence and a key reference point for Italian ophthalmologists, offering a wide portfolio focused on retinal diseases and supporting the evolution of the specialist's role through innovation. **Thanks to its efforts, Polifarma is now among the top 10 ophthalmology companies in Italy.**

Founded in 2020, the **Hospital Business Unit** has shown consistent growth in both revenue and the number of hospital centers engaged.

The **Export Business Unit supports** Polifarma's presence across several continents and drives its strategic expansion into new global markets.

POLIFARMA is structured into 5 BUSINESS UNIT

Today, Polifarma is part of a pharmaceutical group composed of three complementary and synergistic companies, capable of covering the entire pharmaceutical value chain: from production and research to marketing and scientific communication, through to retail pharmacy operations.



A lean and skilled organization



Total employees

External	95
Internal	45



Gender distribution

Women	75
Men	65



Age distribution

Under 30	8
30-39	46
40-49	25
50-59	39
Over 60	22



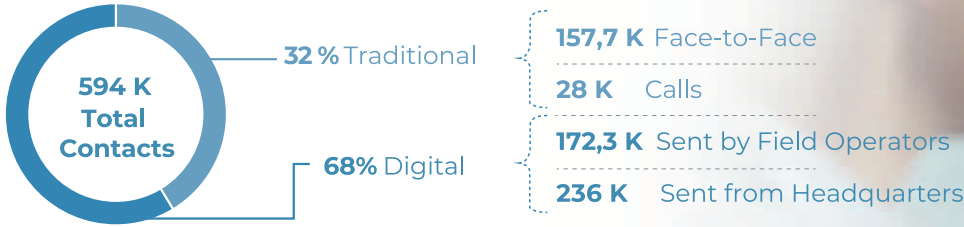
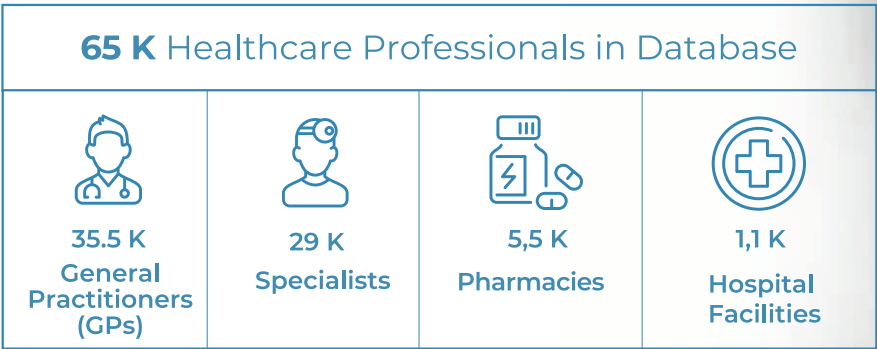
Seniority

Less than 1 year	10
1 to 5 years	37
5 to 9 years	37
10 to 14 years	3
15 to 19 years	2
Over 20 years	51

FIGURES & ENGAGEMENT DATA

Thanks to the full integration of traditional and digital channels, Polifarma engages healthcare professionals with flexibility and effectiveness. Enhanced customer insight and data-driven actions have significantly improved the ROI of our communication strategies.

CARDIO BUSINESS UNIT				
	Total Contacts	51,9 K	Traditional	32,4 K
			Digital	32,4 K
	Specialization		Coverage	Total
	Cardiologists		33%	4,3 K
	General Practitioners (GPs)		10%	4,3 K
PRIMARY CARE BUSINESS UNIT				
	Total Contacts	200 K	Traditional	71 K
			Digital	129 K
	Specialization		Coverage	Total
	Contracted GPs		53%	20 K
	ENT Specialists		30%	2,2 K
	Neurologists		40%	1,9 K
	Gastroenterologists / Hepatologists		54%	1,9 K
OFTA BUSINESS UNIT				
	Total Contacts	74,5 K	Traditional	43 K
			Digital	31,5 K
	Specialization		Coverage	Total
	Ophthalmologists		88%	5,7 K
	Orthoptists / Allergists		--	1 K
HOSPITAL BUSINESS UNIT				
	Total Contacts	4.1 K	Traditional	1 K
			Digital	3,1 K
	Client Type		Coverage	Total
	Private Structures		52%	512
	Public Structures		82%	797



Scientific representatives play a vital role in disseminating quality, expertise and knowledge to the Italian medical community. In 2005, Polifarma's scientific communication activities were awarded their first **Quality Certification**, recognizing the company's commitment to accuracy and process control. In 2023, Polifarma also received **ISO 9001:2015 certification** - a significant achievement reflecting the high standards of its internal processes.

Our organizational agility enables streamlined, rapid and collaborative decision-making, allowing us to respond quickly and effectively to evolving market dynamics.



Founded in 2006, Polifarma Benessere is the Group's company dedicated to the **self-medication, daily care** and **personal wellness market**.

By focusing on scientific value and its relationship with pharmacists, the company has established a **solid presence in the pharmacy channel**, while also extending into mass retail (GDO) and e-commerce. It has further consolidated a structured partnership with dental practices nationwide.

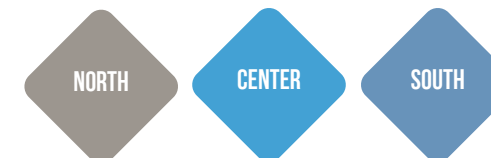
Polifarma Benessere's product offering spans key areas of health and prevention



A structured network with national reach

The company operates through a dedicated sales force, active nationwide, ensuring coverage of selected pharmacies and dental practices. The team is organized by geographic area and works closely with central departments.

THE 45 AGENTS, COORDINATED BY 3 DEDICATED AREA MANAGERS ARE DIVIDED INTO 3 AREAS:



Commercial activities are supported by integrated **communication campaigns** and in-store visibility tools.

While relying on qualified external partners for manufacturing, the company retains marketing and business development functions in-house.

The
Pharma
Group



	Employees	28
	Agents	45
	Area Managers	3

	2025 Revenue
	Over 32 million

	Client	Coverage	Total
	Pharmacies	30%	6 K
	Mass Retail (GDO)	--	--
	Dental Practices	31%	11 K

	Italian regions covered
	75% by internal resources

	Covered Practices
	31% - 11.000 out of 35.000

	Medical practitioners visited
	8.000 Dentists
	1.100 Hygienists

	Visits in 12 months
	35.000

Polifarma Benessere

Polifarma Benessere



HENNIG ARZNEIMITTEL

Working for human health since 1898

Hennig Arzneimittel specializes in neurological and psychiatric pharmaceuticals and operates also as a Contract Development and Manufacturing Organization (**CDMO**).

With a strong international positioning, Hennig combines **manufacturing excellence**, **technical expertise** and a **commitment to quality**, ensuring industrial continuity and synergies within the Group.

Hennig Arzneimittel is known for its state-of-the-art manufacturing facility, which ensures quality, efficiency and innovation in solid oral dosage forms. Its advanced formulation capabilities and highly specialized industrial structure make it a strategic partner for contract manufacturing.

125 years of pharmaceutical excellence

The
Pharma
Group



HENNIG ARZNEIMITTEL
Working for human health since 1898



Employees 300

Internal 240

Scientific Representatives 60



Annual Revenue 2025

45 million



Export Share

28% of total revenue



Global presence

About **40** countries



Production Capacity

Up to **1 bln** tablets and capsules per year

1 manufacturing site with high quality standards:

1.300 m² production area

702 m² packaging area

5.000 m² warehouse

Hennig has been a family-owned pharmaceutical company for over 125 years.



1898

Foundation of **Hennig Arzneimittel** by chemist Max E. Hennig in Berlin.



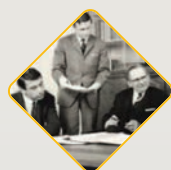
1946

Takeover of the company by Kurt Moschner after the war.



1950

Relocation to the Rhine-Main area to avoid expropriation.



1951

First drugs of purely chemical substances are manufactured.



1982

Introduction of a new original product for the treatment of vertigo.



1984

Helga Schleenhain takes over the company of her father.



2014

Hennig is awarded with the Axia award for their strategic focus.



2016

Succession to the next generation Kai and Holger Schleenhain follow their mother.



2019

Inauguration of the new production facilities.



2021

Strategic reorganization due to temporary earnings crisis.



2024

Decision to sell the company due to lack of internal successor.

Therapeutic Areas



ORIGINAL PRODUCTS

Vertigo
Sleep disorders
Hypertension



GENERIC PRODUCTS

Cardiovascular
Pain management
Metabolism
Neurology and Psychiatry
Erectile dysfunction



OTC PRODUCTS

Parasiticides
Repellents
Food supplements

Hennig Arzneimittel is a reference point in the pharmaceutical sector thanks to its broad product portfolio, with a strong focus on **vertigo treatment** and innovative formulations for **insomnia, hypertension** and **mental wellness**.

Over 40 years
of experience in vertigo
treatment.



Advanced Technologies

Leader in:

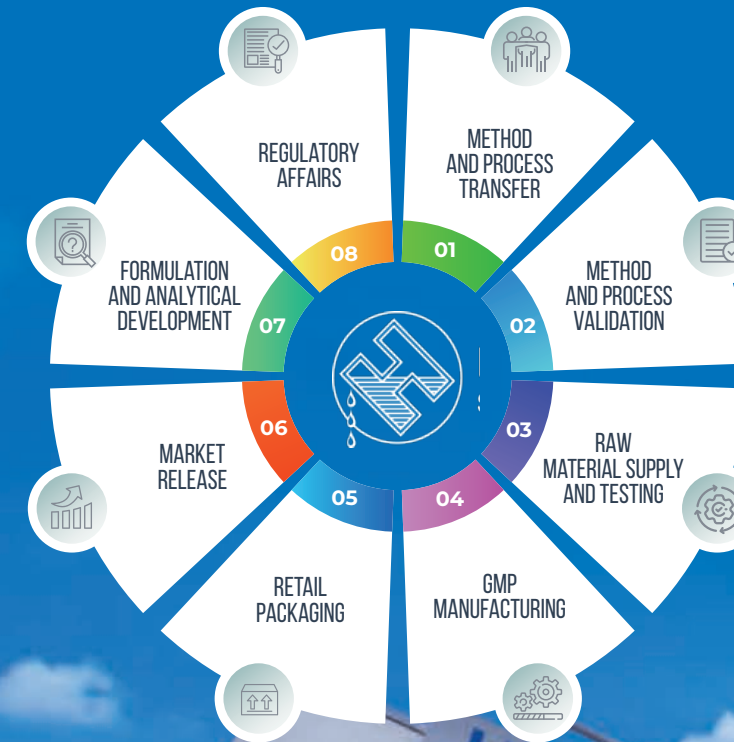
- Bi-layer tablets
- Modified and sequential release formulations
- Capsules with up to 3 active ingredients
- Pelletization for controlled release
- Time-controlled API release systems



Hennig Arzneimittel



HENNIG ARZNEIMITTEL
Working for human health since 1898



The
Pharma
Group



HENNIG ARZNEIMITTEL
Working for human health since 1898

Contract Manufacturing Services

The company provides
a complete service of third-party
production, offering:

- Custom galenic development and formulation
- Advanced quality control and testing (UPLC, HPLC, GC, UV-VIS, IR, Raman)
- Pharmaceutical packaging with innovative solutions:
 - Mono-, duplex- and triplex-foils
 - Serialization with Data Matrix Code and security labels
 - Manual and automated packaging.



Hennig Arzneimittel

GROUP GLOBAL FOOTPRINT

POLIFARMA PRESENCE

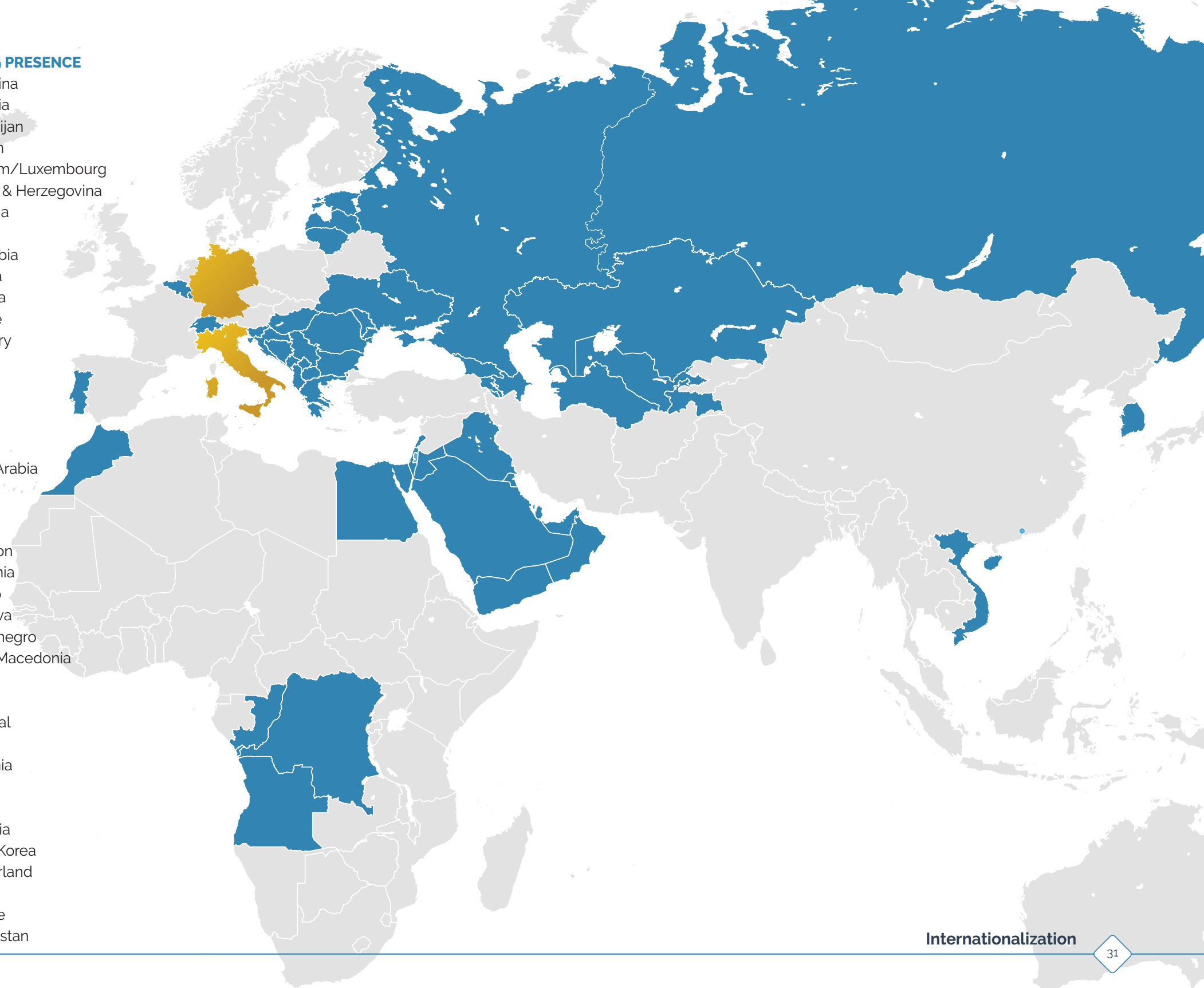
- Azerbaijan
- Democratic Republic of the Congo
- Republic of the Congo
- Bulgaria
- Romania
- Angola
- Slovenia
- Jordan
- Morocco
- Lithuania
- Latvia
- Estonia
- Jordan
- Hong Kong
- Macao
- Albania
- USA

POLIFARMA BENESSERE PRESENCE

- Albania
- Kosovo
- Malta

HENNIG PRESENCE

- Argentina
- Armenia
- Azerbaijan
- Bahrain
- Belgium/Luxembourg
- Bosnia & Herzegovina
- Bulgaria
- Chile
- Colombia
- Estonia
- Georgia
- Greece
- Hungary
- Iraq
- Israel
- Italy
- Yemen
- Jordan
- Saudi Arabia (KSA)
- Kuwait
- Latvia
- Lebanon
- Lithuania
- Mexico
- Moldova
- Montenegro
- North Macedonia
- Oman
- Peru
- Portugal
- Qatar
- Romania
- Russia
- Serbia
- Slovenia
- South Korea
- Switzerland
- UAE
- Ukraine
- Uzbekistan



“

At Polifarma, digital innovation is not just about tools - it's a shared culture and a daily driver of people, work and health.

”

An ecosystem built around people

Digital innovation

Our team integrates advanced technologies to simplify processes, optimize time and enhance medical support, with the aim of having a real impact on the healthcare system.

We've proactively **embraced digital transformation**, building a truly integrated ecosystem of services.

Our approach is **data-driven** and needs-oriented: we constantly analyze market behavior to deliver tailored, **timely solutions**.



continuous training

We invest in people, developing digital skills that make our work environment more dynamic, competitive and open to change.

exploring digital frontiers

We launch pilot projects to explore new digital applications in the medical and pharmaceutical fields, fostering creativity, dialogue and hands-on learning.

advanced technologies

We use marketing automation platforms, customer intelligence systems, integrated ERPs and predictive tools to turn data into value. The adoption of AI enables us to optimize processes and enhance relationships and efficiency.

New approaches for chronic care

In 2022, Polifarma established its **Bio-Digital Research & Development Center**, focused on developing innovative therapies for chronic disease management. Chronic diseases are the main challenge for healthcare systems globally due to their prevalence, clinical impact and resource demands. While research has traditionally focused on discovering new biological targets and highly selective drugs, **Digital Medicine** opens new possibilities.

Bio-digital therapies - combining pharmacological treatment with digital technology- can improve clinical outcomes, enhance therapy adherence and actively involve patients in their care journey.

This marks a transition for Polifarma—from a traditional pharmaceutical company to a life science player, developing complete health solutions where drug, technology and human connection come together in a more effective and conscious care model. Polifarma develops these solutions through an Open Innovation model, working with research centers, universities, startups and healthcare stakeholders.

Each project is guided by a Steering Committee that includes physicians, expert patients and healthcare professionals to identify needs and shape solutions.

Bio-Digital

Research & development





“

**Patient centrality is a guiding principle:
their role - and that of caregivers
- is fundamental in designing simple,
accessible digital tools that are genuinely
useful in managing chronic conditions.**

”

For these solutions to be effectively integrated into clinical practice, healthcare professionals must acquire knowledge and confidence in using new technologies. Polifarma is committed to supporting this cultural shift through scientific training and direct involvement of its medical sales network.

By pairing a digital therapy with a proven drug, healthcare professionals can observe measurable incremental outcomes, promoting broader adoption of standalone digital treatments where appropriate.

As a Smart Pharma Company, we are open to building partnerships, networks and digital ecosystems to lead innovation in chronic care through combinations of pharmaceuticals and digital medical devices - always with the human being at the center: accessible, sustainable and person-focused.

Innovation as a driver of growth



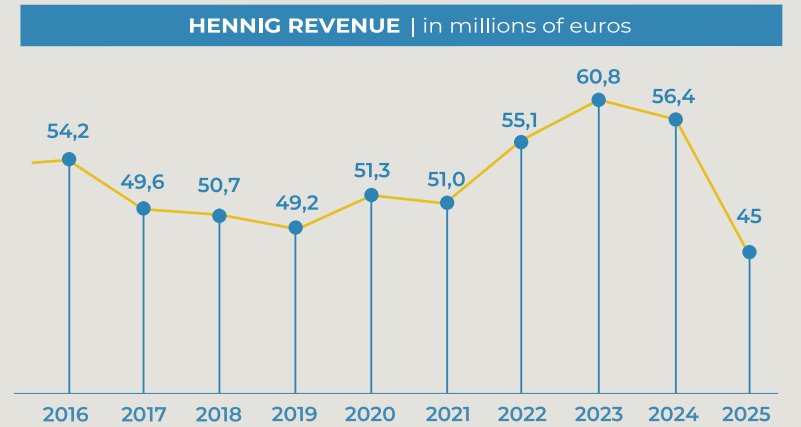
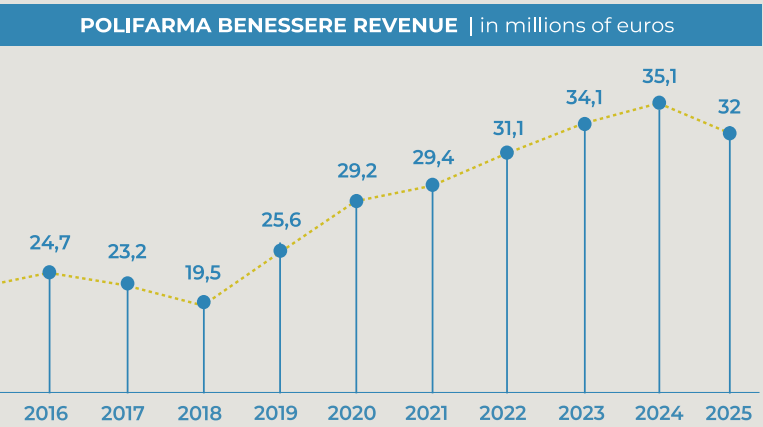
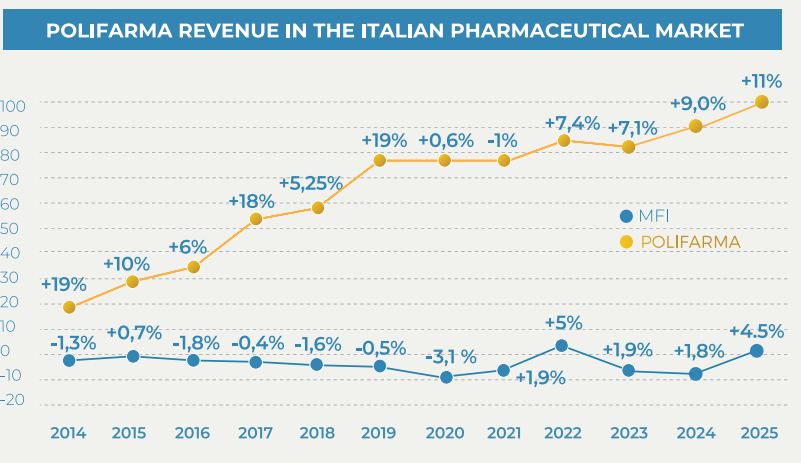
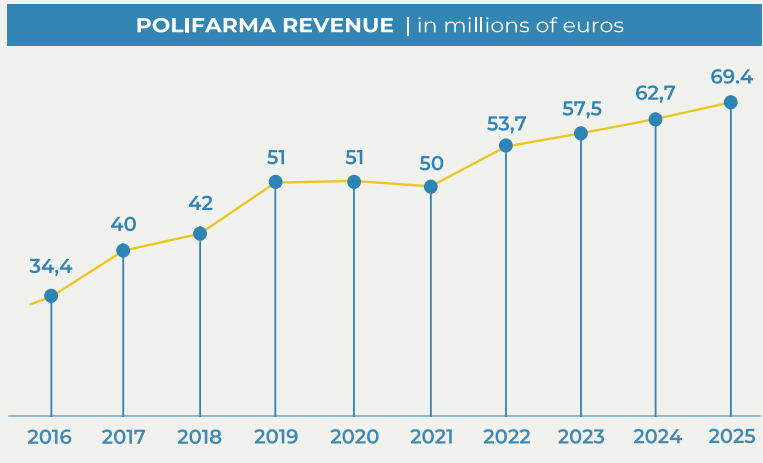
Research & Development phases

	Research	Discovery	Clinical Phase	CE Marking	Marketing
Project					
QK-D* Hypertension					
DarSana^{DM}* Ophthalmology					
Vertigo-AI Dizziness					

* in co-development with daVi Digital Medicine S.r.l

Revenue

In recent years, Polifarma has experienced steady revenue growth, standing out in an overall stable pharmaceutical market and effectively navigating the challenges of the past few years. The digital maturity developed over time has played a key role in ensuring business continuity and building a resilient growth model. Together with Polifarma Benessere and Hennig Arzneimittel, Polifarma now leads an integrated and rapidly expanding pharmaceutical group.



“ Since 1919, we have stood alongside healthcare professionals and patients. We continue to grow with balance and awareness, rooted in our history and open to new challenges - committed to being a reliable partner for those who care for people's health. ”



**From solid
roots,
a future
of care**



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 **Polifarma**
Dal 1919 al vostro fianco