



Orion Interim Report January-March 2025

23 April 2025



Disclaimer

This presentation contains forward-looking statements which involve risks and uncertainty factors. These statements are not based on historical facts but relate to the Company's future activities and performance. They include statements about future strategies and anticipated benefits of these strategies.

These statements are subject to risks and uncertainties. Actual results may differ substantially from those stated in any forward-looking statement. This is due to a number of factors, including the possibility that Orion may decide not to implement these strategies and the possibility that the anticipated benefits of implemented strategies are not achieved. Orion assumes no obligation to update or revise any information included in this presentation.

All the figures in this presentation have been rounded, which is why the total sums of individual figures may differ from the total sums shown.

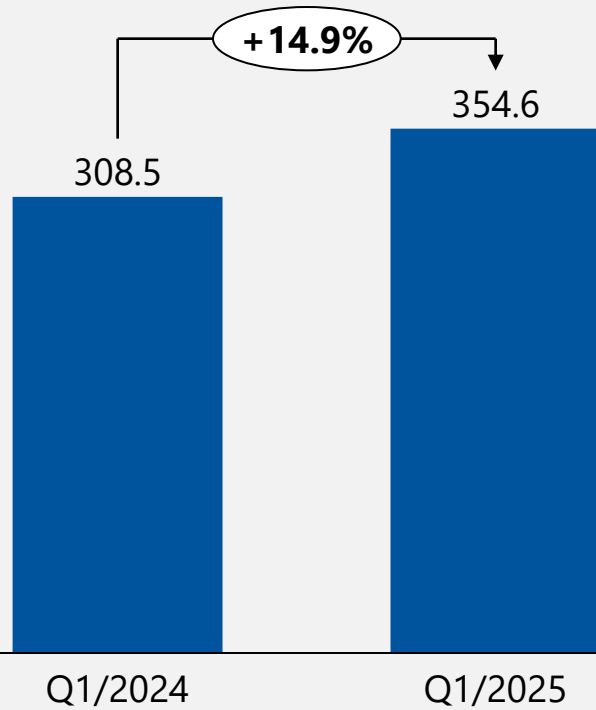
Q1 2025 Highlights

- Solid growth in four out of five business divisions
- Orion to open new Biologics R&D Centre in Cambridge, UK in 2025
- Phase III trial with levosimendan by Tenax Therapeutics, Inc. added to Orion's Key clinical development pipeline



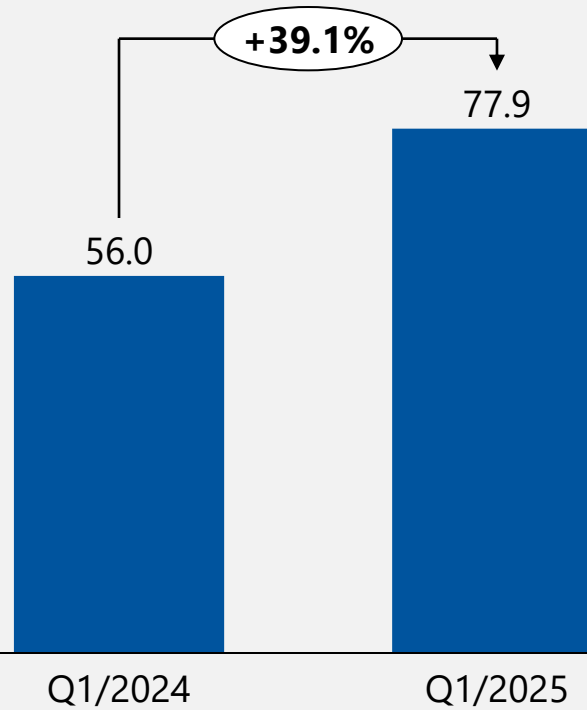
Q1 2025 Financial highlights

Net sales, EUR million

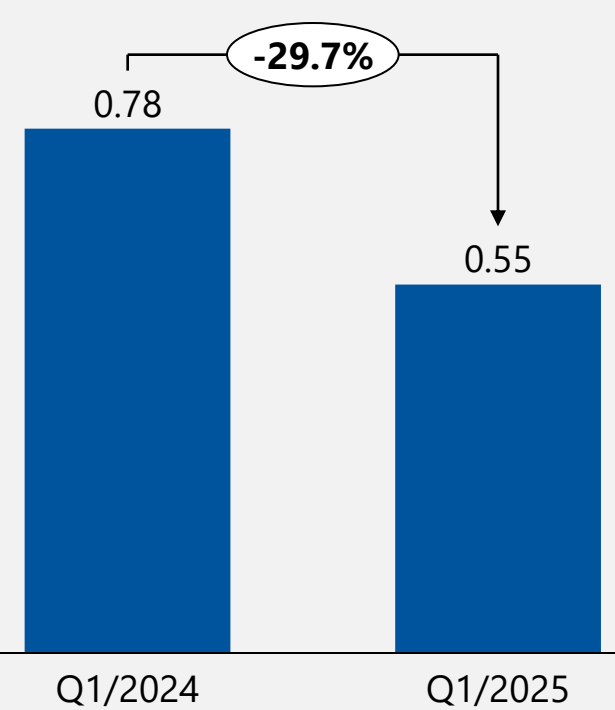


Operating profit, EUR million

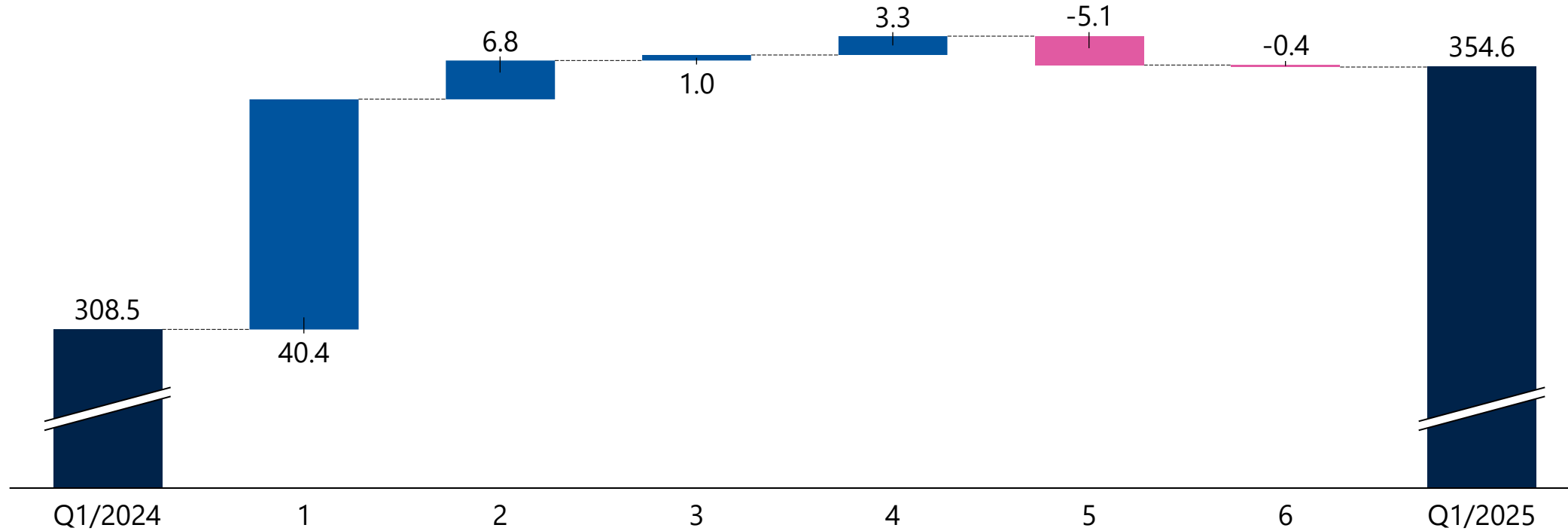
Operating profit margin
22.0% (18.2%)



Operating cash flow per share, EUR

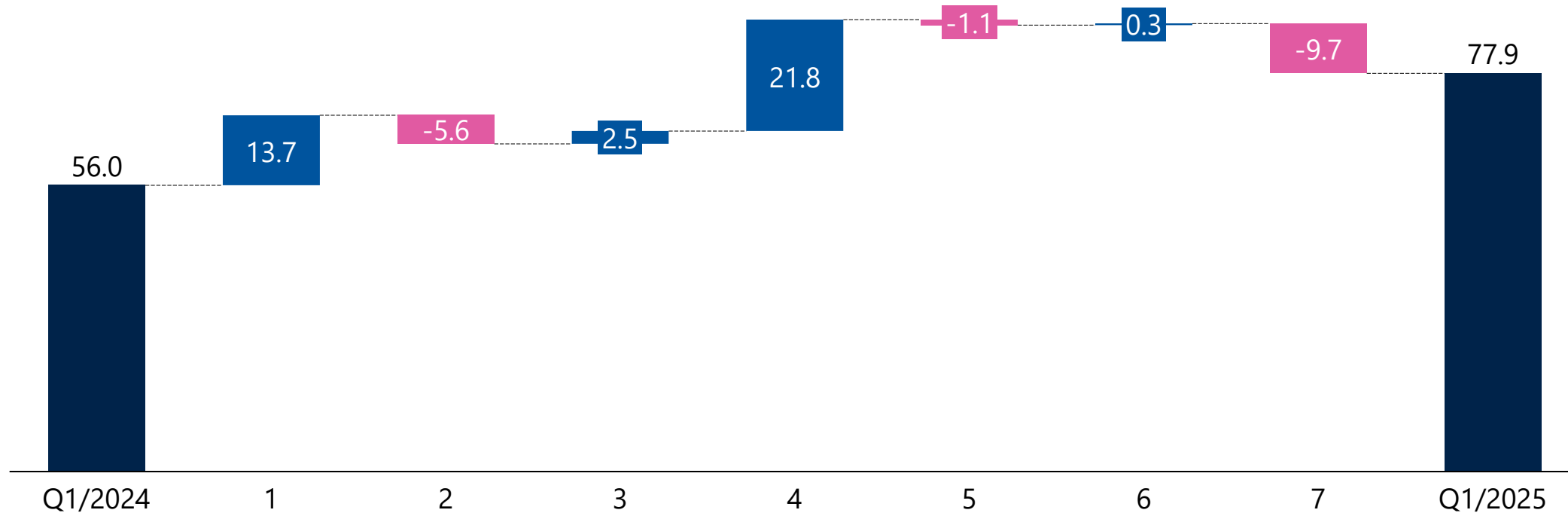


Net sales bridge (MEUR)



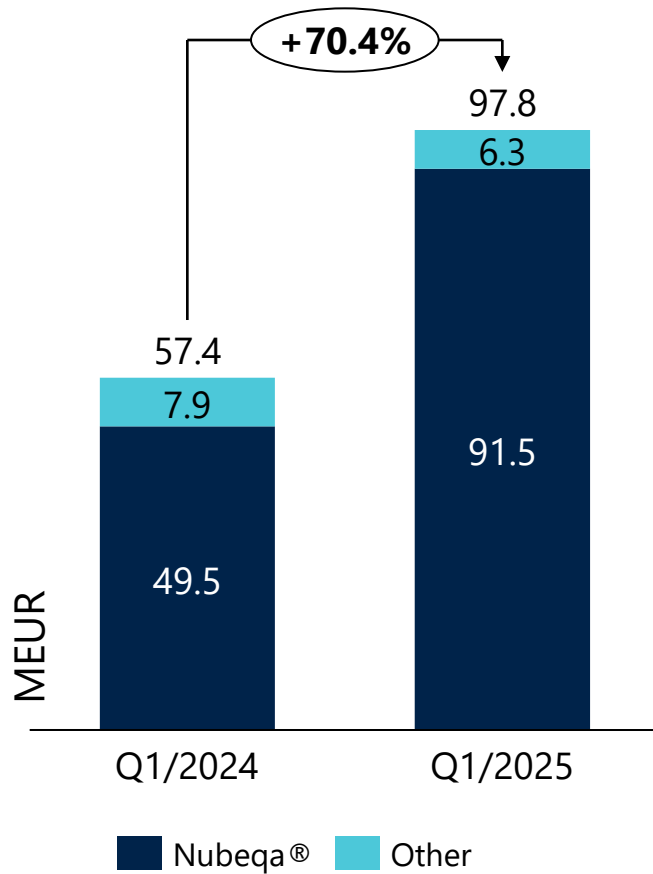
1	Innovative Medicines	4	Animal Health
2	Branded Products	5	Fermion
3	Generics and Consumer Health	6	Translation differences and Other operations

Operating profit bridge (MEUR)

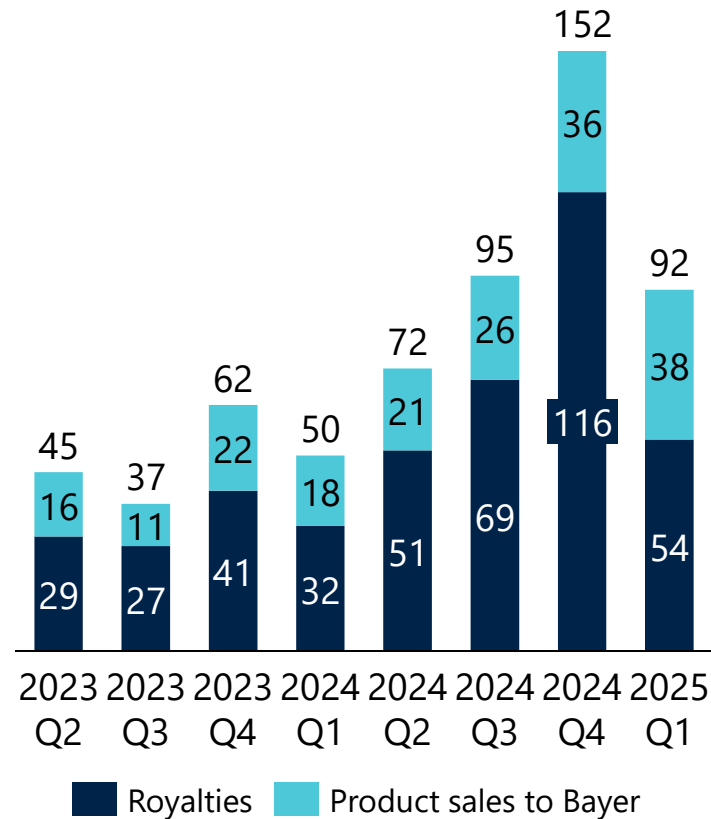


1	Change in sales volume	5	Milestones
2	Changes in prices, cost and product mix	6	Other operating income and expenses
3	Exchange rate effect on gross margin	7	Fixed cost
4	Royalties		

Innovative Medicines

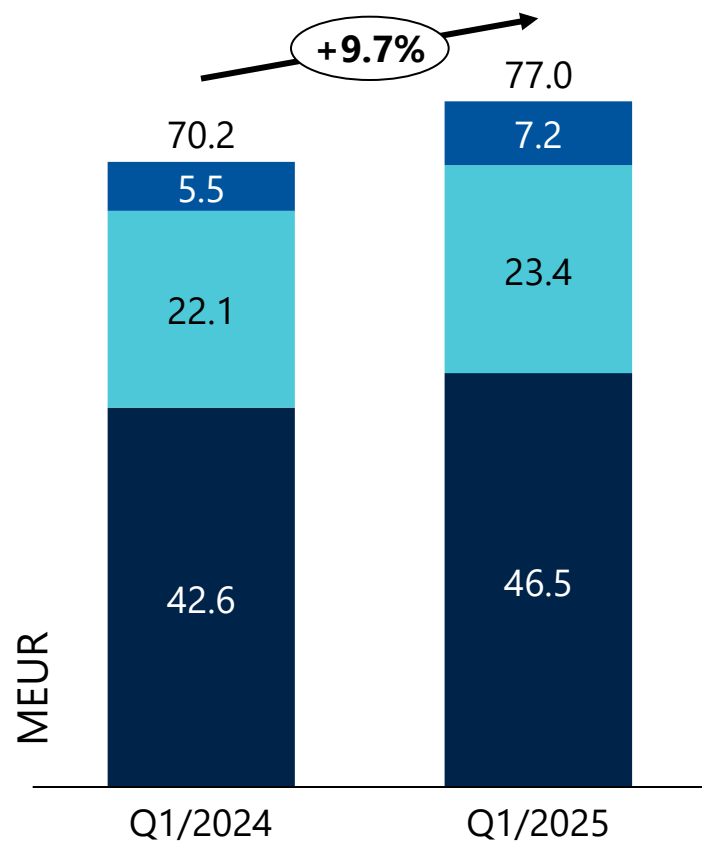


Nubeqa® sales (MEUR)

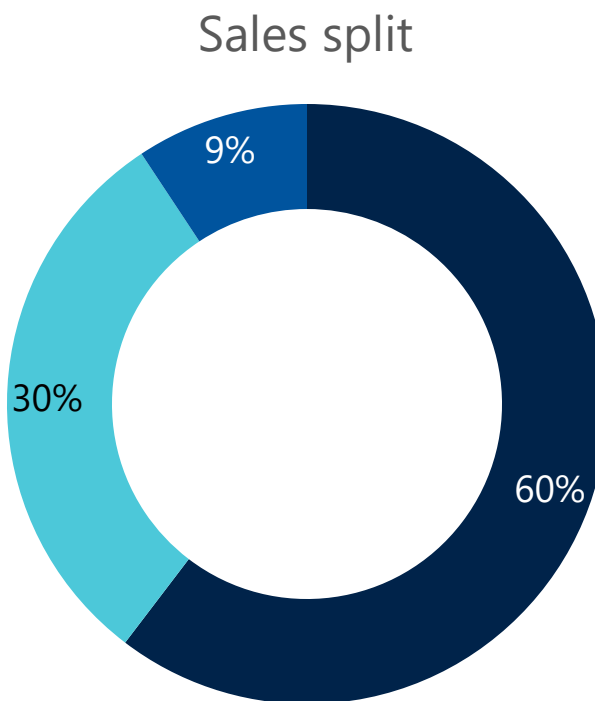


- Both Nubeqa® royalties and product sales showed very strong growth

Branded Products

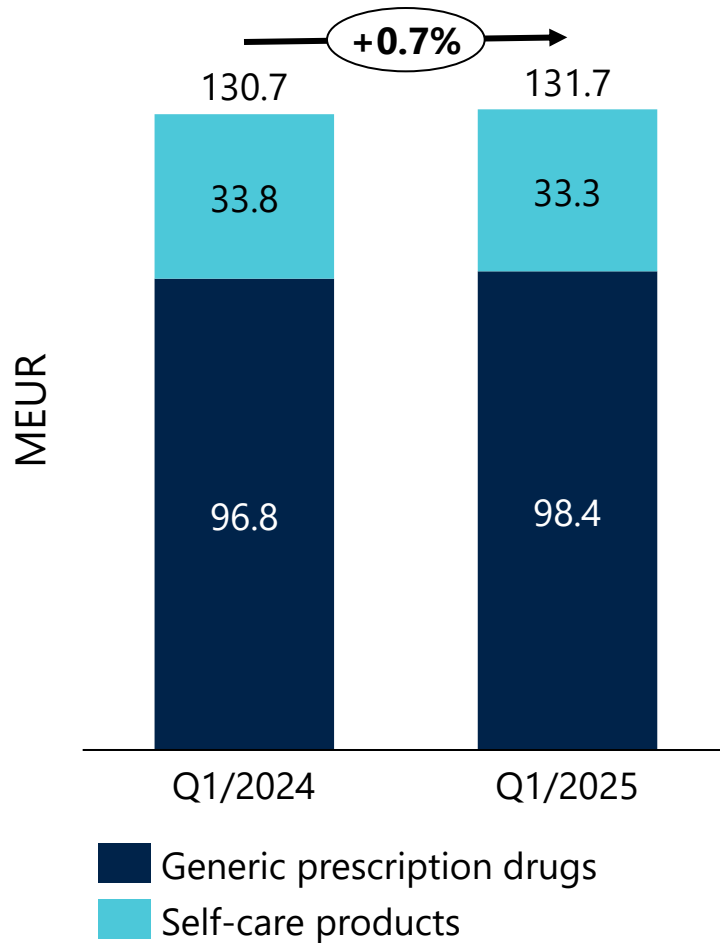


■ Respiratory ■ CNS ■ Women's Health

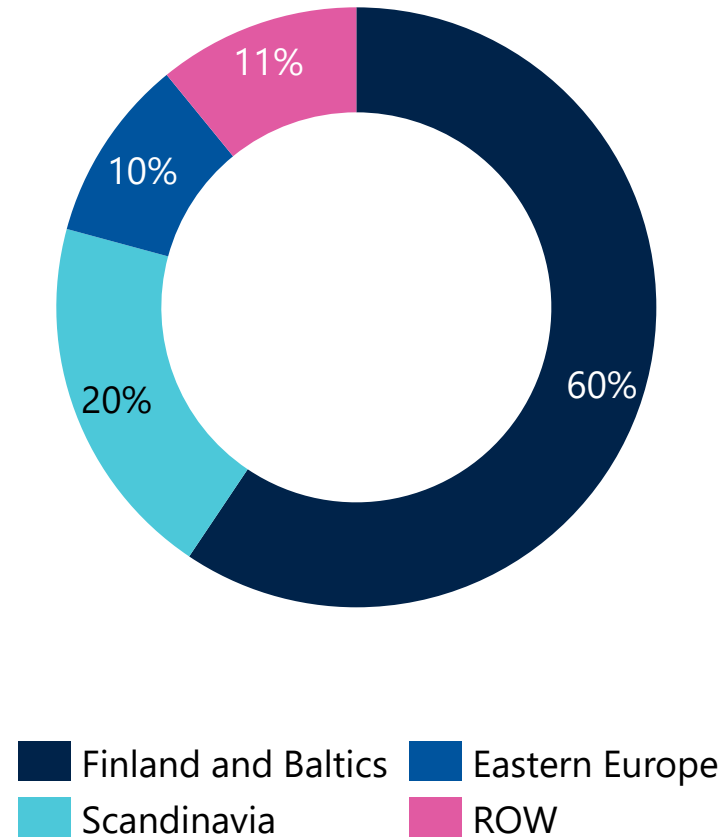


- Easyhaler® product portfolio (+8.1%) continued strong growth with budesonide-formoterol combination product (+14.9%) as a driver
- CNS sales grew by 5.7% mainly due to entacapone sales in Japan

Generics and Consumer Health



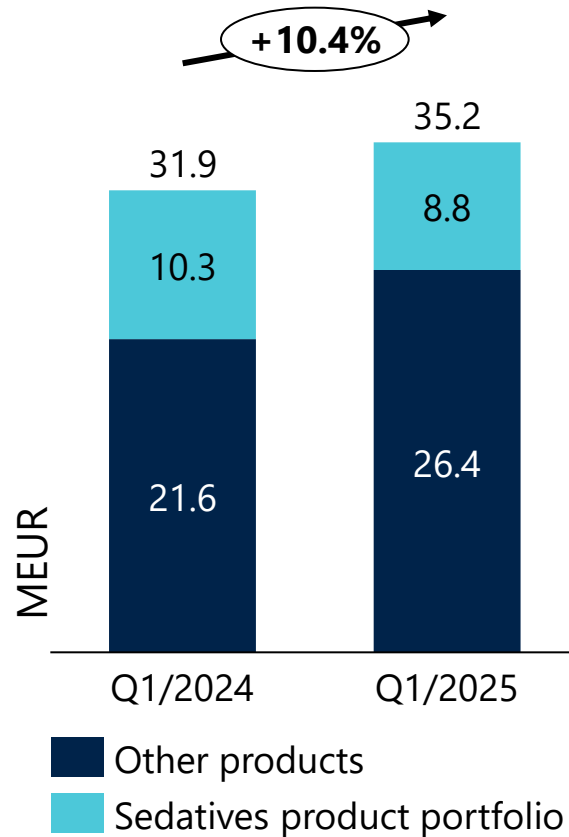
Sales split by geographic areas



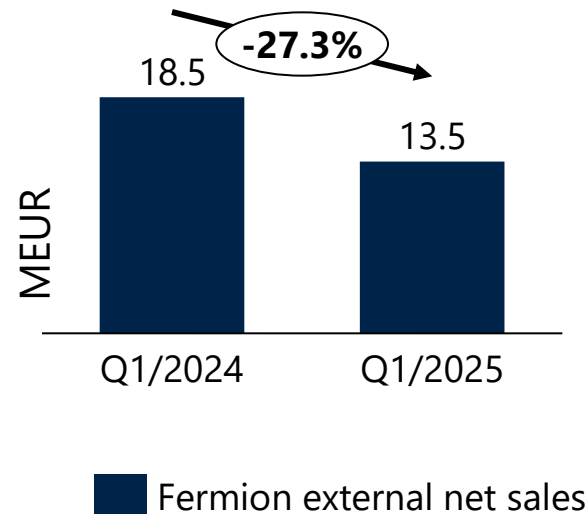
- Good availability of Orion products in Scandinavia supported growth

Animal Health and Fermion

Animal Health



Fermion



- Nice growth for Animal Health even with strong comparison period
- Sales of the animal sedatives product group decreased from the comparison period, but were at a good level
- Fermion's capacity allocated more to internal use and timing of deliveries explain the decline of external sales

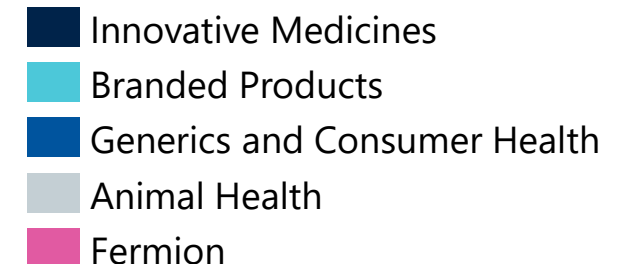
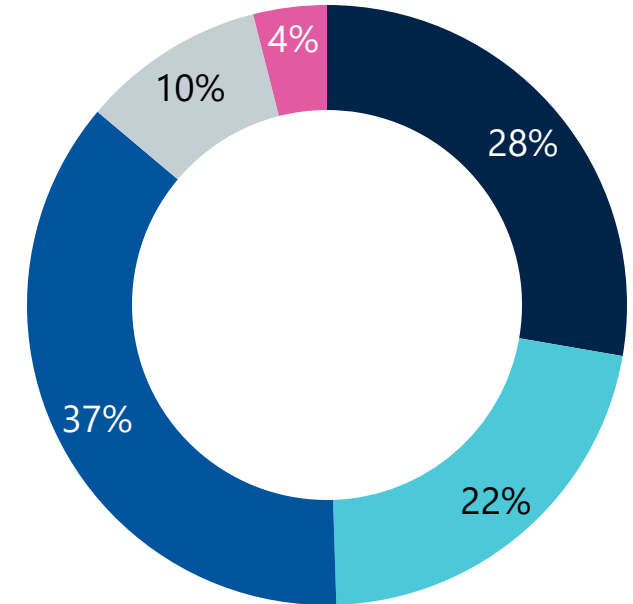
TOP 10 products and total sales split by division

	Product or product portfolio	EUR million	vs. Q1/2024
1.	Nubeqa®	91.5	+84.9%
2.	Easyhaler® product portfolio	45.1	+8.1%
3.	Entacapone products ¹	21.2	+6.0%
4.	Dexdomitor®, Domitor®, Domosedan®, Antisedan®	8.8	-14.1%
5.	Divina® series	7.2	+30.3%
6.	Burana®	5.7	-1.9%
7.	Simdax®	4.3	-19.5%
8.	Trexan®	3.9	-1.5%
9.	Quetiapine products	3.1	+8.0%
10.	Dexmedetomidine products for human use ²	3.0	-36.8%






Innovative Medicines	Branded Products	Animal Health
Generics and Consumer Health		

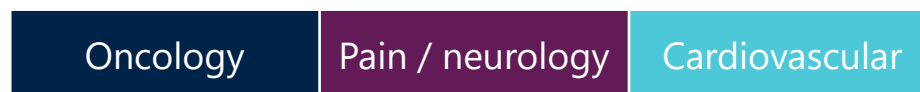
¹ Stalevo®, Comtess®, Comtan® and other entacapone products

² Dexdor®, Precedex® and other dexmedetomidine products



Key clinical development pipeline

Partner	Project/compound	Indication	PHASE I	PHASE II	PHASE III	REGISTRATION
	ARANOTE / darolutamide	Prostate cancer (mHSPC)				
	ARASTEP / darolutamide	Prostate cancer (BCR)				
	OMAHA1 / opevesostat	Prostate cancer (mCRPC)				
	OMAHA2a / opevesostat	Prostate cancer (mCRPC)				
	CYPIDES / opevesostat	Prostate cancer (mCRPC)				
	ODM-212 (TEAD inhibitor)	Solid tumours				
	ODM-105 / tasipimidine	Insomnia				
	LEVEL/TNX-103 (oral levosimendan)	PH-HFpEF				



Changes vs. Q4 2024

- LEVEL/TNX-103 added to the projects

Some sustainability highlights from 2024

- Orion's first CSRD report was published in March as part of the Report by the Board of Directors
- More highlights from 2024 at: <https://www.orionpharma.com/investors/orion-highlights-2024/>



Outlook for 2025

Net sales

EUR 1,550–1,650 million

Operating profit

EUR 350–450 million



Capital Markets Day in Helsinki on 22 May 2025



Upcoming events

Capital Markets Day
Half-Year Financial Report 1–6/2025
Interim Report 1–9/2025

22/5/2025
18/7/2025
28/10/2025

