



ALK upgrades its full-year revenue and earnings outlook

June 21, 2024

ALK (ALKB:DC / OMX: ALK B / AKBLF) today announced that the full-year financial outlook has been upgraded to reflect better than expected sales performance in Q2 and an improved outlook for the remainder of the year.

- Revenue is now expected to grow by 12-15% in local currencies (prev.: 10-13%).
- The EBIT margin is now expected to improve to 18-20% (prev.: 17-19%) vs. 14% in 2023.

The full-year revenue outlook has been upgraded primarily to reflect a continued strong momentum in tablet sales, improved performance for injection- and drop-based allergy immunotherapy products (SCIT/SLIT-drops) as well as an improved pricing outlook in parts of Europe.

The full-year earnings upgrade is driven by the higher sales growth and continued operational leverage. The earnings outlook still includes one-off costs of approximately DKK 60 million related to optimisation efforts as previously communicated. Furthermore, the recent news regarding China (ref Company Announcement 13/2024) does not impact this updated outlook.

Commenting on the revised outlook, CEO Peter Halling said: "We are pleased to see the continued strong momentum in our core business, as we witness a growing demand for allergy immunotherapy medicines for people with uncontrolled allergies. The guidance upgrade for 2024 is mainly driven by a stronger outlook for European sales across multiple markets."

ALK will release its Q2 report on 23 August 2024.

ALK-Abelló A/S

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About ALK

ALK is a global specialty pharmaceutical company focused on allergy and allergic asthma. It markets allergy immunotherapy treatments and other products and services for people with allergy and allergy doctors. Headquartered in Hørsholm, Denmark, ALK employs around 2,900 people worldwide and is listed on Nasdaq Copenhagen. Find more information at www.alk.net.

Forward-looking Statements

This announcement contains forward-looking statements, including forecasts of future revenue and operating profit as well as expected business-related events. Such statements are naturally subject to risks and uncertainties as various factors, some of which are beyond the control of ALK, may cause actual results and performance to differ materially from the forecasts made in this announcement. Such factors include but are not limited to general economic and business-related conditions, including legal issues, uncertainty relating to demand, pricing, reimbursement rules, regulatory approvals, partners' plans and forecasts, fluctuations in exchange rates, competitive factors and reliance on suppliers. Additional factors include the risks associated with the sourcing and manufacturing of ALK's products. ALK undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

Attachment

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