



Annual report 2024: ALK delivers 15% sales growth with profits up 65%

February 19, 2025

ALK's (ALKB:DC / OMX: ALK B / AKBLF) Board of Directors has approved the 2024 annual report. Following a robust performance in Q4, full-year results were in line with the latest outlook and represent the best results in the history of the company. ALK expects to continue its growth trajectory and earnings improvement in 2025.

Q4 2024 highlights

(Comparative figures are shown in brackets. Growth rates are stated in local currencies, unless otherwise indicated)

- Revenue increased by 11% to DKK 1,499 million (1,345) on continued strong performance in Europe. As anticipated, North America and International markets did not contribute to growth in this quarter.
- Tablet sales increased by 17% to DKK 795 million (677). Europe remained the key contributor with 32% growth, reflecting a continued inflow of new patients and improved pricing.
- Combined SCIT and SLIT-drops sales increased by 5% to DKK 552 million (522), while sales of Other products increased by 2% to DKK 152 million (146).
- Operating profit (EBIT) improved modestly to DKK 205 million (194) as ALK advanced investments in selected R&D projects and Sales & Marketing initiatives. Total costs also included one-off costs related to the in-licensing of neffy[®], as well as DKK 26 million in optimisation costs, primarily in China.
- Major milestones achieved: the in-licensing of neffy[®] adrenaline nasal spray, paediatric European approval of ACARIZAX[®] house dust mite tablet, and positive clinical results with peanut tablet.

DKKm	Q4 2024	Growth		FY 2024	Growth	
		l.c.	r.c.		l.c.	r.c.
Revenue	1,499	11%	11%	5,537	15%	15%
EBIT	205	6%	6%	1,091	65%	64%
EBIT margin	14%			20%		

l.c.: local currency; r.c.: reported currency

Full-year 2024 highlights

- Revenue increased by 15% to DKK 5,537 million (4,824) on growth in all product lines.
- Tablet sales increased by 24% to DKK 2,851 million (2,296) on growth in all sales regions. European tablet sales sustained momentum with 31% growth, driven by higher volumes and improved pricing.
- Sales of SCIT and SLIT-drops increased by 6% to DKK 2,052 (1,939) on solid performance in Europe. Sales of Other products increased by 7% to DKK 634 million (589), driven by Jext[®].
- EBIT was DKK 1,091 million (666) on higher sales, gross margin improvements, and modest cost increases, despite DKK 75 (0) million in one-off optimisation costs. The margin was 20% (14).
- Free cash flow was DKK minus 204 million (positive at 292), and excluding the upfront payment related to the neffy[®] license agreement, free cash flow ended better than expected and increased to DKK 790 million, driven by improved earnings, lower CAPEX, and changes to working capital.

2025 financial outlook

- Revenue is expected to grow by 9 -13% primarily on volume-driven growth across sales regions and product groups. Tablet remain key to growth.
- The EBIT margin is expected to improve by 5 percentage points to around 25%, driven by revenue growth, improving gross margin, and optimisations.

ALK's CEO Peter Halling says: "2024 was a remarkable year in which we delivered considerably better results than we originally anticipated. We established a new strategic framework for ALK's long-term development and are expanding our addressable markets in respiratory allergy by adding new patient groups – especially children – and new markets. Efforts are also well underway to build new revenue streams in anaphylaxis, food allergies, and other allergic conditions with high unmet needs".

The comprehensive annual report continues on the subsequent pages.

ALK-Abelló A/S

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Webcast

Today, ALK is hosting a conference call for analysts and investors at 13.30pm (CET) at which Management will review the financial results and the outlook. The conference call will be webcast live on <https://ir.alk.net> where the accompanying presentation will be available.

To register for the conference call, please use this [link](#) and follow the registration instructions. You will receive an email from diamondpass@choruscall.com with dial-in details, including a passcode and a pin code. Please make sure to whitelist diamondpass@choruscall.com and/or check your spam filter.

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 2,800 people worldwide and is listed on Nasdaq Copenhagen. Find more information at www.alk.net.

Attachments

- [ALK Annual report 2024 Company release 01 2025](#)
- [alk-2024-12-31-en](#)