

## Bora Pharmaceuticals Reports Consolidated Revenue of NT\$1.47 Billion in March

### 保瑞公告 3 月自結合併營收新台幣 14 億 7 仟萬元

Taipei, Taiwan, April 10, 2025 – Bora Pharmaceuticals Co., Ltd. (“Bora” or “the Company”) announced that its consolidated revenues for March 2025 reached NT\$1.47 billion. First quarter revenues grew 69.04% YoY, marking the strongest first quarter revenues on record. During the month, **CDMO business** continues to perform while **pharma sales business** (formerly “Commercial”) lost momentum due to discontinuation of certain non-performing U.S. generics, reduced DLS contribution, and softer demand at Sunway Biotech.

台北，台灣，2025 年 4 月 10 日 – 保瑞藥業（以下簡稱「保瑞」，股票代碼：6472）今日公告 3 月自結合併營收為新台幣 14 億 7 仟萬元，受惠 CDMO 強勁表現，第一季季營收創下新高，較去年同期成長 69.04%。CDMO 業務持續穩健增長，但全球銷售業務因下架價格壓力過大的表現不佳美國學名藥、DLS 貢獻略為下滑，以及晨暉生技需求轉弱而動能減緩。

As part of our strategic decision to gradually shift **pharma sales** focus in the US toward specialty products, the topline slowdown is in line with Management expectations. This is part of our ongoing efforts to organically optimize our product portfolio, with a clear focus on improving gross margin and free cash flow quality. By phasing out non-strategic products and reallocating resources toward higher-value and specialty offerings, we are driving a more sustainable and profitable mix across our **pharma sales** operations. To support this focus, the Company signed a neurology-focused specialty distributor during the month for Vigafyde, aimed at strengthening and consolidating its sales and marketing network for spasm-related therapies.

作為公司策略性調整的一部分，我們正逐步將美國藥品銷售重心轉向特殊專科用藥領域，這些調整造成月營收較去年第四季放緩，符合管理層預期，且是我們持續優化產品組合的一環：滾動式淘汰不符合產業成長策略的產品，將資源重新配置至高銷售門檻的品項，除了能改善現金流結構並提升毛利率，更是打造永續發展與健康獲利的重要調整。而為了深耕特殊專科用藥市場，本公司已與一家專注於神經科領域的特殊用藥經銷商簽約，除了期待進一步推動 Vigafyde 的市場拓展，更著眼於強化與整合癲癇相關產品的行銷與銷售網絡。

Meanwhile, the Company is pleased to report continued progress on the Upsher-Smith transformation project. In particular, the Maple Grove facility has officially commenced its CDMO operations. Supported by favorable tariff policies, the site has drawn interest from several top 20 pharmaceutical companies looking to reinforce their supply chains in today’s complex geopolitical landscape. Feasibility studies are underway to validate ramp-up strategy. During the month, the fill-and-finish facility in Maryland has secured several high-profile contracts and remains on track to expand its FlexPro line in the second half of 2025. Across our network, over 20 molecules have already secured for 2025 delivery, compared to 40 new molecule deliveries in FY2024. Essentially we are tracking twice as fruitful as the year before. Overall, the Company expects to begin realizing returns on investments in the US made over the past year and during the first quarter of 2025 for its **CDMO**

**business.** Our strategy to scale up and integrate smarter is proving both achievable and effective, driven by the right facilities, in the right locations, equipped with the right technologies.

儘管全球銷售業務正經歷轉型，保瑞於 2024 年投資美國 CDMO 產能的前瞻性布局在關稅與全球政經局勢轉變之際已逐步證明這些資產的關鍵價值，公司對於提升生產規模與組織整合深具信心；截至目前，公司已確認逾 20 個新分子將於 2025 年交付，相較於 2024 年共交付 40 個新分子，展現倍數成長的業務進度。Upsher-Smith 產能轉型 CDMO 進展順利，Maple Grove 廠已於三月啟動其首個 CDMO 業務，挾關稅政策支持，該廠吸引了多家全球前 20 大藥廠洽談合作，希望藉此強化其在當前地緣政治複雜局勢下的供應鏈布局。保瑞集團正與潛在客戶進行可行性評估，期望能儘速為 Maple Grove 完成策略定位。此外，位於馬里蘭州的針劑廠於本月亦與具指標性客戶簽約，並持續朝 2025 年下半年擴增 FlexPro 產線的目標穩健前進。

**About Bora:**

Founded in 2007, Bora Pharmaceuticals ("Bora" or "the Company", 6472.TW) is a leading pharmaceutical services company with a vision and goal of "Contributing to Better Health All Over the World". Operating under a "Dual Engine" model that integrates CDMO and commercial expertise, we empower pharmaceutical and biotech partners to optimize product development, accelerate launches, and scale supply to meet global patient needs. At the same time, we actively broaden R&D and sales infrastructure, focusing on niche and rare disease markets to improve patients' quality of life.

By investing in talent, infrastructure, and biologics expansion, Bora continues to transform operations and achieve sustainable growth. Committed to making success "certain," Bora sets new standards in the pharmaceutical and CDMO industries.

For more, please visit:

<https://www.bora-corp.com>

<https://www.boracorpcdmo.com>

**關於保瑞：**

保瑞藥業股份有限公司（股票代碼：6472）成立於2007年，是一家領先的製藥服務公司，自成立伊始即秉持「為全世界健康貢獻力量」的願景與目標。保瑞以整合 CDMO（委託開發與製造服務）與藥物開發銷售的「雙引擎」商業模式，協助製藥與生技合作夥伴優化產品開發流程、加速上市時程、擴大供應規模以滿足全球患者的需求。公司亦專注於美國的利基市場及罕見疾病領域，致力於透過拓展銷售通路實力提升患者的生活品質。

透過持續投資人才、生產與銷售及進入生物製劑業務領域，保瑞不斷推動業務升級與永續發展。我們以Making Success More Certain為使命，專注高品質、高效率與可靠性，在製藥及 CDMO 領域樹立新標杆。

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