

Supporting pharmaceutical innovation

Investment Plan for Europe: EIB finances Almirall's research into new skin disease treatments

- **EU bank provides Spanish pharmaceutical company with €120 MM to develop new medication for dermatological problems currently lacking effective treatment**
- **The implementation of the project will specifically seek new pharmaceutical responses to pathologies such as psoriasis, atopic dermatitis and actinic keratosis, a type of precancerous cutaneous lesion.**

The European Investment Bank (EIB) has today taken a further step forward in fostering innovation in the Spanish and European pharmaceutical sector. By granting a €120 MM loan to Almirall under the [Investment Plan for Europe](#), the EU bank is financing research into new therapeutic indications for the benefit of patients with severe skin diseases for which there is currently no effective pharmaceutical treatment. EIB Vice-President Emma Navarro, and Peter Guenter, CEO, Almirall, met today in Barcelona to sign the agreement.

With the EIB's support, Almirall will be able to execute its research, development, and innovation (RDI) focused on developing transformative therapies to improve the quality of life of patients with inflammatory dermatological diseases, selected cutaneous cancers and rare congenital disorders with no effective treatment available. The research will specifically focus on new therapies for atopic dermatitis, psoriasis, actinic keratosis, and effective treatment for a congenital disease such as epidermolysis bullosa.

Almirall will benefit from the EIB's favourable interest rate and repayment terms, enabling it to implement its innovation strategy on schedule by 2022.

EIB Vice-President Emma Navarro said: *"We are delighted to sign an agreement demonstrating the EIB's firm commitment to fostering innovation and supporting the development of new medication that will improve people's quality of life. At the same time, the EIB is helping a Spanish leading company in the sector to maintain access to cutting-edge research technologies, thereby securing the future of the highly competitive pharmaceutical industry in Europe".*

Vytis Andriukaitis, European Commissioner for Health and Food Safety said: *"The EU's dedication to improving availability and access to specialised care has been shown today. There can be no innovative solutions without investment, and so it is vital we continue to guarantee funding at EU-level to ensure companies can develop new medications for diseases which currently have no treatment or cure. Patients must be at the core of every R&D strategy, and so I very much welcome EIB's support in this field".*

Peter Guenter, CEO of Almirall, added: *“Our commitment to improving patients’ quality of life undoubtedly means forging ahead with our R&D, the mark of Almirall’s identity, developing new effective and efficient medicines. The funding provided by the EIB will make a significant contribution to the realisation of our ambitious research and development plans”.*

This agreement between the EIB and Almirall was signed in the framework of the Investment Plan for Europe – the Juncker Plan – which enables the EIB to step up its support for investment projects that help to increase economic growth and employment.

The **European Investment Bank (EIB)** is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy objectives.

The [Investment Plan for Europe, or Juncker Plan](#), is one of the European Commission’s top priorities. It focuses on boosting investment to generate jobs and growth by making smarter use of financial resources, removing obstacles to investment, and providing visibility and technical assistance to investment projects.

The **European Fund for Strategic Investments (EFSI)** is the main pillar of the Juncker Plan and provides first loss guarantees, enabling the EIB to invest in more projects that often come with greater risks. The [projects and agreements](#) approved for financing under EFSI are expected to mobilise nearly EUR 400 billion in investment (including more than EUR 43bn in Spain) and support some 945 000 SMEs in the 28 EU Member States.

More information on the Investment Plan for Europe’s projects is available [here](#).

About Almirall

Almirall is a leading skin-health focused global pharmaceutical company that partners with healthcare professionals, applying Science to provide medical solutions to patients and future generations. Our efforts are focused on fighting skin health diseases and helping people feel their best. We support healthcare professionals in continuous improvement, bringing our innovative solutions where they are needed.

The company, founded almost 75 years ago and with headquarters in Barcelona, is listed on the Spanish Stock Exchange (ticker: ALM). Almirall has become a key element of value creation to society according to its commitment with its shareholders and its decision to help others by understanding their challenges and using Science to provide solutions for real life. Total revenues in 2018 were 811 million euros. Almirall has more than 1,800 employees.

For more information, please visit almirall.com

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