



Financial Results and Business Update Conference Call to be Held May 2023 in Conjunction with 20-F Filing

May 1, 2023

MIAMI and BARRANQUILLA, Colombia, May 01, 2023 (GLOBE NEWSWIRE) -- Procaps Group, S.A. (NASDAQ: PROC) ("Procaps" or the "Company"), a leading integrated LatAm healthcare and pharmaceutical conglomerate, announced today that it will file its Form 20-F and publish its Full Year 2022 Earnings Release before May 15th.

The delay in filing the 2022 Form 20-F is because additional time is necessary to prepare and complete the internal review of the Company's financial statements for the year ended December 31, 2022. Procaps is making every effort to file its 2022 Form 20-F as soon as practicable.

In conjunction with the 20-F filing, Procaps will publish its Full Year 2022 Earnings Release and host a business update conference call in May. Details will be provided at a later date.

About Procaps Group

Procaps (NASDAQ: PROC) is a leading developer of pharmaceutical and nutraceutical solutions, medicines, and hospital supplies that reach more than 50 countries in all five continents. Procaps has a direct presence in 13 countries in the Americas and more than 5,500 employees working under a sustainable model. Procaps develops, manufactures, and markets over-the-counter (OTC) pharmaceutical products, prescription pharmaceutical drugs (Rx), nutritional supplements, and high-potency clinical solutions.

For more information, visit www.procapsgroup.com or Procaps' investor relations website investor.procapsgroup.com.

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Forward Looking Statements

This press release includes "forward-looking statements." Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include projected financial information. Such forward-looking statements with respect to revenues, earnings, performance, strategies, synergies, prospects, and other aspects of the businesses of Procaps are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to: (1) whether the Company enters into a new definitive agreement with respect to an acquisition of, and if so, the inability to recognize the anticipated benefits of any such potential acquisition of Al Soar (Netherlands) BV ("Somar Holding"), Química y Farmacia S.A. de C.V. ("Quífa"), PDM Acondifarma S.A. de C.V. ("PDM"), Gelcaps Exportadora de Mexico S.A. de C.V. ("Gelcaps"), and Grupo Farmacéutico Somar S.A.P.I. de C.V. ("Somar", and together with Somar Holding, Quífa, PDM and Gelcaps, collectively, "Grupo Somar") which may be affected by, among other things, competition, and the ability of the combined business to grow and manage growth profitably, or of any merger or acquisition contemplated by the Company; (2) the inability to successfully retain or recruit officers, key employees, or directors; (3) effects on Procaps' public securities' liquidity and trading; (4) the lack of a market for Procaps' securities; (5) changes in applicable laws or regulations; (6) the possibility that Procaps may be adversely affected by other economic, business, and/or competitive factors; (7) the discovery of additional information relevant to the internal review; (8) the conclusions of management (and the timing of the conclusions) concerning matters relating to the internal review; (9) the timing of the review by, and the conclusions of, the Company's independent registered public accounting firm regarding the internal review and the Company's financial statements; (10) the possibility that errors may be identified; (11) the risk that the completion and filing of the Form 20-F will take longer than expected; and (12) other risks and uncertainties indicated from time to time in documents filed or to be filed with the Securities and Exchange Commission ("SEC") by Procaps. Accordingly, forward-looking statements, including any projections or analysis, should not be viewed as factual and should not be relied upon as an accurate prediction of future results. The forward-looking statements contained in this presentation are based on our current expectations and beliefs concerning future developments and their potential effects on Procaps. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the ability to recognize the anticipated benefits of any acquisitions contemplated or pursued by the Company, the impact of COVID-19 on Procaps' business, changes in applicable laws or regulations, the possibility that Procaps may be adversely affected by other economic, business, and/or competitive factors, and other risks and uncertainties, including those included under the header "Risk Factors" in Procaps' annual report on Form 20-F filed with the SEC, as well as Procaps' other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, you should not put undue reliance on these statements.

