



Procaps Group Wins First Place in Ranking of Innovative Companies in the Pharma Sector in Colombia

October 30, 2023

Procaps Ranked First Among Companies in the Pharmaceutical Segment in Colombia for the 5th Consecutive Year

MIAMI & BARRANQUILLA, Colombia--(BUSINESS WIRE)--Oct. 30, 2023-- Procaps Group (NASDAQ: PROC) ("Procaps"), a leading integrated LatAm healthcare and pharmaceutical conglomerate, announced today that the National Business Association of Colombia (ANDI) and Dinero magazine ranked Procaps #1 in their list of innovative companies in the pharmaceutical sector for the 5th consecutive year.

The annual Innovation Ranking, published jointly by ANDI and Dinero, evaluated over 250 businesses in Colombia for the conditions necessary for innovation including organizational culture, product innovation, and marketing.

"We appreciate once again receiving recognition for our team's innovative vision and accomplishments," said Ruben Minski, CEO of Procaps Groups. "Procaps has a long history dedicated to science, technology and innovation that is reflected in our extensive portfolio and new product launches in 12 countries in Latin America. We have a direct presence and export to more than 50 countries worldwide, as well as over 40 granted patents on oral delivery system technologies and continuous development of new patents. Innovation will continue to be one of our core values at Procaps, reflecting our dedication to delivering health and nutrition around the globe."

Procaps was also the first pharmaceutical company in Colombia to receive the certification of its Innovation Management System (NTC-5801:2018) awarded by Icontec in 2022, highlighting its architecture of processes. Procaps was also certified as Great Culture to Innovate by the Great Place to Work Institute as well as being recognized by the Ministry of Sciences, Technology and Innovation of Colombia in 2020 in the company category "Highly Innovative."

About Procaps Group

Procaps Group, S.A. ("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 and 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.

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. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. 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 risks 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.

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