



Statement from the Board of Directors of Procaps Group

December 21, 2023

MIAMI & BARRANQUILLA, Colombia--(BUSINESS WIRE)--Dec. 21, 2023-- Procaps Group (NASDAQ: PROC) ("Procaps"). Having completed the last ordinary meeting of 2023 on December 19th in which Ruben Minski acted as CEO of the Procaps Group for the last time, and taking into account that as of January 15th, 2024 he will take over as Executive Chairman of the Board, which resulted from a planned and communicated process to the market since February of this year, we would like to express our appreciation to Ruben for his inspiring and visionary leadership that has allowed Procaps to be a leading organization in the pharmaceutical sector in the Region today, recognized and valued in the market by the different stakeholders.

Throughout his career in the Organization, Ruben has demonstrated great experience and leadership in managing in a very positive way the Company's growth, as well as navigating moments of difficulty and uncertainty, imbuing the more than 5,000 employees of the Procaps Group with a daring and resilient vision to successfully face the challenges encountered.

In these more than four decades of management, the Organization has achieved major milestones that reflect its position in the international market, such as being the first pharmaceutical company in Latin America to be certified for RX products by the FDA in 2009 and becoming the first Latin American pharmaceutical company to enter Nasdaq in 2021, thus strengthening its commitment to continue generating growth with profitability.

Today, the Procaps Group has a direct presence in 13 countries in the Americas, with production centers in Colombia, Brazil, El Salvador and from 2022 in the United States, which has allowed it to reach more than 50 territories through its different business lines and products.

These are the result of the strategic vision with which the Organization has been led, placing innovation at the center of the business and its organizational culture, with a portfolio of 44 patents granted and 36 pending in different geographies.

Ruben has been a promoter of the organic and inorganic growth of the Organization, which today has a pipeline of more than 100 products under development, more than 3,000 sanitary registrations in force and close to 1,100 in evaluation process at the regulatory entities of the different regions that have positioned the Company as the one with the highest growth within the 10 organizations with the highest market share in the Region and within the 3 most prescribed by the medical body (*). Additionally, the Organization has a systemic M&A program that permanently assesses the best options to add significant value to the Company's shareholders, in order to close profitable and synergic transactions.

Thus, under Ruben's vision of growth and leadership to date, it has been the fundamental basis for Procaps to continue with its long-term strategy, leaving the solid foundations of a company that has successfully faced the external difficulties and dynamics that surround it, leveraged by a corporate governance that promotes transparency and strict compliance with regulations in the markets where it operates.

We value the commitment of the entire management team that has surrounded Ruben during these years and express our satisfaction with the results obtained in the midst of an environment marked by significant uncertainties, thus reinforcing our confidence in the path that has been built.

As announced last November after completing a rigorous search process for a new CEO, we welcome Jose Antonio Vieira, who will join the Organization as of January 15, 2024.

We are convinced that Jose Antonio, with our full support, will continue and strengthen the Company's strategic vision with a focus to continue driving profitable and sustainable growth to ensure an increasingly successful future, creating much more value for the Organization and its investors.

* IQVa / Close Up Sep/2023

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

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 projections on Mr. Vieira's expected future performance as well as the expected benefits to be achieved by the appointment of Mr. Vieira as chief executive officer, and there can be no assurance that any such projections or benefits underlying the appointment of Mr. Vieira as chief executive officer will be obtained. 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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Source: Procaps Group, S.A.