



## Procaps Issues Shareholder Letter from New CEO

February 5, 2024

MIAMI & BARRANQUILLA, Colombia--(BUSINESS WIRE)--Feb. 5, 2024-- Procaps Group (NASDAQ: PROC) ("Procaps" or the "Company"), a leading integrated LatAm healthcare and pharmaceutical conglomerate, today issued a letter to shareholders from Jose Vieira, CEO of Procaps.

Dear Shareholders,

I am honored to address you as the newly appointed CEO of Procaps Group. In my initial three weeks, I have immersed myself in understanding the intricacies of Procaps Group. This journey involves recognizing its unique strengths, identifying areas for improvement, and, most importantly, pinpointing avenues for growth.

My commitment to this amazing company is unwavering, and my goal is to further strengthen our culture of transparency, innovation, and collaboration, fostering a winning attitude across the organization in all circumstances.

I firmly believe that to move forward successfully, we must look back, learn from our mistakes, and address any deficiencies. However, in this highly competitive environment, our primary focus should be on the future. Our collective energy needs to be directed towards building not just any future, but a better one.

As part of my first 100-day plan, during which I will collaborate with the company to formulate a detailed strategic plan, I want to assure you of my commitment and dedication to steering Procaps towards consistent growth, optimal cash management, and predictable profitability. Immediate actions will be implemented to fortify our cash and financial position in the short term.

Throughout the upcoming months, I will keep you informed and engaged in this journey. Your insights and perspectives as stakeholders are invaluable to me, and I encourage open communication.

I extend my gratitude for the support received thus far from all employees and our Board of Directors with whom I've had the opportunity to interact. Looking forward, I am excited about the opportunities and challenges that lie ahead. With a clear strategy in development and short-term measures being implemented, I am confident that Procaps will experience sustainable growth and create shareholder value.

I am optimistic about our path forward and committed to making Procaps a better company for each of our more than 5,000 employees across the region. We will continue to navigate the complexities of our industry leveraging our many strengths and firmly and quickly addressing our areas of improvement. As we progress, my dedication remains steadfast in upholding your interests and delivering on our promises.

Sincerely,

Jose Vieira

CEO Procaps Group

### 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 5,000 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](http://www.procapsgroup.com) or Procaps' investor relations website [investor.procapsgroup.com](http://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. Such forward-looking statements with respect to revenues, earnings, performance, strategies, synergies, prospects, forecasts 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, the 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 press release 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 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.

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**Investor Contact:**

Melissa Angelini

[ir@procapsgroup.com](mailto:ir@procapsgroup.com)

[investor.procapsgroup.com](http://investor.procapsgroup.com)

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