First half of 2025: Solid growth, investments and pipeline progress pave the way for two key launches in H2

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- Group net sales grow by 6.3%* to EUR 14.0 billion, driven by Human Pharma (EUR 11.3 billion) and Animal Health (EUR 2.6 billion)
- Regulatory submissions underway for zongertinib and nerandomilast, with launches expected in H2 2025
- Strategic investments in R&D and global manufacturing to drive innovation and support future growth

Boehringer Ingelheim, a leading research-driven biopharmaceutical company, reported positive growth in the first half of 2025, with group net sales growing by 6.3%* to EUR 14.0 billion. This performance was driven by strong demand for key products in Human Pharma, namely JARDIANCE® with EUR 4.3 billion and OFEV® with EUR 2.0 billion, which continue to make a meaningful difference for patients worldwide.

Building on this momentum, the company is advancing its late-stage pipeline with several therapies nearing regulatory approval. Among these are zongertinib for HER2-mutant lung cancer and nerandomilast for pulmonary fibrosis, both of which recently delivered positive pivotal results and are progressing towards potential launches in the second half of 2025.

"At Boehringer Ingelheim, our commitment to transforming lives for generations is more than a mission — it's a responsibility we carry forward every day. Therapies like JARDIANCE® and OFEV® continue to make a real difference to patients — they exemplify what's possible when true innovation addresses unmet medical needs," said Shashank Deshpande, Chairman of the Board of Managing Directors and Head of Human Pharma. "At the same time, we're making strong progress across our pipeline — from obesity to liver and kidney health — with the goal of redefining standards of care. As we prepare for the potential launches of zongertinib and nerandomilast later this year, we remain focused on delivering meaningful solutions. We understand the urgency behind every patient's need, and we're acting with speed and purpose to meet it."

Frank Hübler, Member of the Board of Managing Directors responsible for Finance, added: "In a volatile environment, we are delivering according to plan, with robust sales performance across our portfolio in human and animal health. As we prepare for major launches, we are investing more than ever – focusing on speed, scale, and impact to ensure we are ready to deliver innovative therapies to change the course of serious diseases. Beyond the excitement of new launches, we also see substantial growth potential in our established products, particularly with JARDIANCE®, which continue to make a meaningful difference for patients worldwide."

Human Pharma

In the first half of 2025, Boehringer Ingelheim's Human Pharma business grew 5.7%* reaching EUR 11.3 billion in net sales. Growth was driven by solid global demand for key products, including EUR 4.3 billion in sales from JARDIANCE®, the treatment of chronic kidney diseases, type 2 diabetes and heart failure, and EUR 2.0 billion in sales from OFEV®, which is used to treat idiopathic pulmonary fibrosis and certain fibrosing interstitial lung diseases.

Boehringer Ingelheim's human pharma pipeline is strong, with over ten new Phase II and III trials starting in the next 12 to 18 months across our multiple therapeutic areas. These could lead to major product launches over the next five years, offering the potential to transform millions of lives. U.S. launches for zongertinib and nerandomilast are expected in the second half of 2025, pending FDA approval.

Zongertinib, a targeted therapy for HER2-mutant advanced non-small cell lung cancer (NSCLC), showed durable response and clinically meaningful results in previously treated patients, with more than 70% of patients experiencing a tumor response. It is under regulatory review in U.S., Japan and China and being studied as a first-line treatment in a global Phase III trial. If approved, it would become the first orally administered targeted treatment for previously treated HER2-mutated

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lung cancer patients.

Nerandomilast, a potential therapy for idiopathic pulmonary fibrosis (IPF) and progressive pulmonary fibrosis (PPF), significantly slowed lung-function decline in the two FIBRONEER™ Phase III trials. It was well tolerated, with discontinuation rates comparable to placebo. Regulatory submissions have been made in the U.S., EU, China and Japan. The company also launched a Phase III trial for our DPP1/CatC inhibitor verducatib (BI 1291583) to evaluate its potential in treating bronchiectasis. Verducatib received FDA breakthrough therapy designation in 2024.

In cardiovascular, renal, and metabolic (CRM) diseases, Boehringer Ingelheim started two new Phase III trials under the ongoing EASi trial program. In these trials, the company is investigating the potential benefits of an aldosterone synthase inhibitor/SGLT2i therapy in people with chronic heart failure and for cardiovascular risk reduction in people with type 2 diabetes, high blood pressure and cardiovascular disease.

To support future launches and continued growth, the company is continuing to strengthen its global supply network. A key milestone is the EUR 300 million investment in its Yamagata site in Japan, with the opening of a new production unit, infrastructure measures and groundbreaking for an additional facility began in June. This expansion will position Japan as a critical production hub for the Asia and Oceania regions. At the same time Boehringer continues to strengthen its local production network in the USA, building on existing partnerships.

Animal Health

In the first six months of 2025, Boehringer Ingelheim's Animal Health Business delivered strong growth, with net sales increasing by 7.6%* to EUR 2.6 billion. This performance was driven by continued momentum in the parasiticide portfolio, particularly the NEXGARD® brand, which grew by 7.9%*.

A key growth driver in Europe was BULTAVO® 3, a newly launched vaccine that protects cattle and sheep against bluetongue virus serotype 3 (BTV-3). BULTAVO® 3 is the first vaccine to prevent both clinical signs and mortality from BTV-3 and has been licensed in several European countries.

The company also expanded its vaccine portfolio with the launch of VAXXITEK® HVT+IBD+H5, a trivalent poultry vaccine, offering protection against Marek's disease, Infectious Bursal Disease, and H5 avian influenza in a single shot. It was first introduced in Egypt in early 2025 and is designed for administration directly at the hatchery, providing early protection for chicks. In the companion animal segment, Boehringer Ingelheim entered a strategic digital health collaboration with Eko Health to improve early detection of heart disease in dogs. The partnership combines Boehringer's expertise in canine cardiology with Eko's AI-powered stethoscope technology, aiming to launch a dedicated mobile app for veterinarians in 2026.

Outlook

As Boehringer Ingelheim enters the second half of 2025, the company is well-positioned to build on its first-half year performance and expects a positive year-on-year increase in net sales. With major product launches, a robust pipeline, and strategic investments in R&D and manufacturing, Boehringer Ingelheim is set to expand its global impact and bring innovative health solutions to more patients and animals worldwide.

Explore our half-year financial highlights here.

** on a comparable basis (adjusted for currency and other effects)*

Boehringer Ingelheim

Boehringer Ingelheim is a biopharmaceutical company active in both human and animal health. As one of the industry's top investors in research and development, the company focuses on developing innovative therapies that can improve and extend lives in areas of high unmet medical need. Independent since its foundation in 1885, Boehringer takes a long-term perspective, embedding sustainability along the entire value chain. Our approximately 54,500 employees serve over 130 markets to build a healthier and more sustainable tomorrow. Learn more at www.boehringeringelheim.com.

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