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PRESS RELEASE

The Romanian pharmaceutical market in the 3rd Quarter of 2026

Bucharest, October 28th, 2026

According to the findings of the Pharma & Hospital Report, Cegedim Customer Information estimates that, for the period from October 2025 to September 2026, the volume of medicines dispensed to patients in Romania reached 659.3 million packs, a 5.6% decrease compared to consumption during the period from October 2024 to September 2025.

The total number of treatment days saw a marginal decline (-1.0%), a figure influenced by trends in both the retail and hospital channels.

During the same period, the value of medicines dispensed to patients in Romania totaled 39.00 billion lei (7.56 billion euros) at the wholesale price (w/o VAT), an increase of 6.5% compared to the reference period. When isolating the impact of cost-volume-result (CVR) and cost-volume (CV) contracts, the value of prescription (Rx) medicines dispensed through public pharmacies rose by 9.3%, reaching a total of 20.86 billion lei (4.05 billion euros).

The Pharma & Hospital Report, a benchmark study for pharmaceutical market research, has been conducted in Romania since 1996.

Market evolution in Volume

Channel/ Segment/ Contract	3rd Quarter 2026			MAT 2026 – Q3		
	Total Units	Market Share	Variation*	Total Units	Market Share	Variation
	mn	*(%)*	*(+/- %)*	*mn*	*(%)*	*(+/- %)*
Total market	**160.1**	**100.0%**	**-3.5%**	**659.3**	**100.0%**	**-5.6%**
Retail	***152.2***	***95.1%***	***-3.9%***	***628.2***	***95.3%***	***-5.9%***
- Rx	**101.5**	**63.4%**	**0.5%**	**411.1**	**62.4%**	**-1.4%**
Rx – w/o contract	*100.3*	*62.6%*	*0.6%*	*406.6*	*61.7%*	*-1.4%*
Rx – CVR contract	*0.002*	*0.0%*	*-15.9%*	*0.01*	*0.0%*	*-2.7%*
Rx – CV contract	*1.2*	*0.7%*	*-5.8%*	*4.5*	*0.7%*	*-5.2%*
- OTC	**50.8**	**31.7%**	**-11.7%**	**217.1**	**32.9%**	**-13.3%**
Hospital	***7.9***	***4.9%***	***5.7%***	***31.1***	***4.7%***	***0.7%***

** like-for-like; the variation calculated for CVR and CV contracts considered the composition of these categories for the reporting period (2nd quarter 2026), respectively the reference period (2nd quarter 2025)*

In the third quarter of 2026, the total volume of medicines dispensed to patients reached 160.1 million packs, a 3.5% decrease compared to the third quarter of 2025 (based on a comparable market structure). This trend was driven by a 3.9% decline in the retail channel, while the hospital channel saw an increase of 5.7%. By segment, within public pharmacies, the volume growth rate was 0.5% for prescription medicines and -11.7% for OTC products (medicines and nutritional supplements).

For the period from October 2025 to September 2026, the total volume of medicine consumption stood at 659.3 million units, down 5.6% from the consumption recorded between October 2024 and September 2025. The volume of prescription (Rx) medicines in pharmacies reached 411.1 million packs, a 1.4% decrease, while the volume of OTC products in pharmacies totaled 217.1 million packs (-13.3%). The volume of medicines in hospitals reached 31.1 million packs, an increase of 0.7% compared to the reference period.

Market evolution in Value*

Channel/ Segment/ Contract	3rd Quarter 2026				MAT 2026 – Q3			
	RON			EUR	RON			EUR
	Value	Market Share	Variation **	Value	Value	Market Share	Variation **	Value
	mn	(%)	(%)	mn	mn	(%)	(%)	mn
Total market	**10,069.6**	**100.0%**	**9.4%**	**1,917.9**	**38,999.6**	**100.0%**	**6.5%**	**7,564.0**
Retail	***8,304.4***	***82.5%***	***7.9%***	***1,581.6***	***32,497.9***	***83.3%***	***5.8%***	***6,303.7***
- Rx	**6,503.5**	**64.6%**	**12.6%**	**1,238.7**	**25,010.5**	**64.1%**	**10.7%**	**4,850.2**
Rx – w/o contract	*5,372.8*	*53.4%*	*10.8%*	*1,023.3*	*20,863.5*	*53.5%*	*9.3%*	*4,046.4*
Rx – CVR contract	*65.5*	*0.7%*	*-16.2%*	*12.5*	*318.2*	*0.8%*	*-3.7%*	*61.8*
Rx – CV contract	*1,065.2*	*10.6%*	*25.8%*	*202.9*	*3,828.9*	*9.8%*	*20.7%*	*742.0*
- OTC	**1,800.9**	**17.9%**	**-6.3%**	**343.0**	**7,487.4**	**19.2%**	**-7.9%**	**1,453.5**
Hospital	***1,765.2***	***17.5%***	***16.8%***	***336.2***	***6,501.7***	***16.7%***	***10.4%***	***1,260.3***

**values calculated at PPP (Pharmacy Purchase Price) level; ** like-for-like*

Despite a negative performance in terms of volume, the total value of medicines dispensed to patients in the third quarter of 2026 reached 10.07 billion lei, an increase of 9.4% compared to the third quarter of 2025. This growth was driven by a 7.9% rise in retail medicines and a 16.8% increase in medicines dispensed within hospitals. Within the retail channel, growth rates (in lei) were +12.6% for prescription (Rx) drugs and -6.3% for over-the-counter (OTC) products. Prescription medicines in retail pharmacies, excluding those covered by cost-volume or cost-volume-result contracts, recorded an increase of 10.8% compared to the third quarter of 2025.

For the period from October 2025 to September 2026, the total market value reached 39.00 billion lei, an increase of 6.5% over the reference period. Prescription (Rx) medicines in pharmacies accounted for 25.01 billion lei (+10.7%), over-the-counter products in pharmacies totaled 7.49 billion lei (-7.9%), and the hospital segment reached 6.50 billion lei (+10.4%).
When isolating the significant impact of cost-volume-result (CVR) and cost-volume (CV) programs in the retail sector, which amounted to 4.15 billion lei, the market for prescription (Rx) medicines (w/o CV/CVR) sold through pharmacies grew by 9.3% compared to the reference period, reaching a value of 20.86 billion lei (4.05 billion euros).

Evolution of Main Therapeutic Groups in MAT 2026 – Q3

ATC1 Groups	VOLUME			AVG. PRICE	PPP VALUE		
	mn units	Market Share (%)	Variation (+/- %)	RON	mn RON	Market Share (%)	Variation (+/- %)
Total	**659.3**	**100.0%**	**-5.6%**	**59.2**	**38,999.6**	**100.0%**	**6.5%**
Top ATC1 groups	**556.4**	**84.4%**	**-5.9%**	**58.6**	**32,579.5**	**83.5%**	**7.3%**
L (ANTINEOPLASTIC AND IMMUNOMOD. AG.)	5.5	1.0%	3.2%	1,791.2	9,879.5	30.3%	15.5%
A (ALIMENTARY TRACT AND METABOLISM)	137.6	24.7%	-6.1%	56.1	7,725.7	23.7%	8.2%
C (CARDIOVASCULAR SYSTEM)	164.7	29.6%	0.4%	27.5	4,520.2	13.9%	7.6%
N (NERVOUS SYSTEM)	99.7	17.9%	-4.7%	32.8	3,269.0	10.0%	2.5%
J (GENERAL ANTI-INFECTIVES SYSTEMIC)	34.6	6.2%	-10.2%	81.8	2,834.4	8.7%	6.4%
R (RESPIRATORY SYSTEM)	66.5	11.9%	-16.8%	39.7	2,637.0	8.1%	-7.0%
M (MUSCULOSKELETAL SYSTEM)	47.8	8.6%	-8.5%	35.9	1,713.6	5.3%	-4.1%
Other ATC1 groups	102.9	15.6%	-4.0%	62.4	6,420.2	16.5%	2.9%

The top 7 therapeutic groups account for 84.4% of the market volume and 83.5% of its value.
Regarding performance over the last 12 months, volume growth was observed only for antineoplastic and immunomodulatory agents (+3.2%) and cardiovascular system medications (+0.4%). All other categories experienced a decline in volume. Specifically, treatments for digestive system and metabolic disorders fell by 6.1%, those for the nervous system by 4.7%, systemic anti-infectives by 10.2%, respiratory system medications by 16.8%, and musculoskeletal system treatments by 8.5%.
In terms of value, the last 12 months showed growth exceeding the market average of 6.5% for antineoplastic and immunomodulatory agents (+15.5%), digestive system and metabolic medications (+8.2%), and cardiovascular system drugs (+7.6%). The remaining therapeutic groups performed below the market average. Systemic anti-infectives grew by 6.4%, and nervous system medications by 2.5%, while the musculoskeletal category declined by 4.1%, and treatments for respiratory system conditions decreased by 7.0%.

Top 20 Corporations by volume

In terms of volume, the ranking of the top three corporations in the third quarter of 2026 remains the same as in the previous quarter: Sun Pharma (including Terapia) holds the top spot with 17.5 million units, followed by Zentiva (including Labormed and Alvogen) with 12.9 million units, and Servier (including Egis) with 11.8 million units.
For the entire period from October 2025 to September 2026, the composition of the top 10 corporations also remains unchanged compared to the previous edition. Sun Pharma ranks first with 70.6 million units, followed by Zentiva with 57.5 million units and Servier with 46.0 million units.
The list of the top 10 players is completed by Viatris (32.4 million units), Krka D.D. (31.1 million units), Antibiotice (24.5 million units), Menarini (22.7 million units), Gedeon Richter (18.7 million units), Biofarm (16.5 million units), and CD&R (15.9 million units). The market is highly concentrated at the top: the leading 10 corporations account for half of the total volume (50.9%), while the top 20 represent more than two-thirds (68.1%) of the market.

Crt. No.	Corporation	3rd Quarter 2026	MAT 2026 – Q3	
		(mn units)	*(mn units)*	*(%)*
Total market		**160.1**	**659.3**	**100.0%**
1	SUN PHARMA[1]	17.5	70.6	10.7%
2	ZENTIVA[2]	12.9	57.5	8.7%
3	SERVIER[3]	11.8	46.0	7.0%
4	VIATRIS	7.8	32.4	4.9%
5	KRKA D.D.	7.9	31.1	4.7%
6	ANTIBIOTICE	5.8	24.5	3.7%
7	MENARINI	5.7	22.7	3.4%
8	GEDEON RICHTER	4.7	18.7	2.8%
9	BIOFARM	3.5	16.5	2.5%
10	CD&R	3.7	15.9	2.4%
Top 10 Subtotal		**81.4**	**335.8**	**50.9%**
11	MERCK KGaA	3.8	14.9	2.3%
12	HALEON	3.2	14.6	2.2%
13	RECKITT BENCKISER	3.0	14.3	2.2%
14	SANDOZ	3.3	14.1	2.1%
15	SANOFI	2.7	11.6	1.8%
16	TEVA	2.6	11.0	1.7%
17	GLAXOSMITHKLINE	2.1	8.4	1.3%
18	NATUR PRODUKT ZDROVIT	2.0	8.3	1.3%
19	ANGELINI	1.8	8.1	1.2%
20	ORGANON	1.9	7.7	1.2%
Top 20 Subtotal		**107.6**	**448.8**	**68.1%**

Top 20 Corporations by Value*

In terms of value, the ranking of the top 3 corporations in the third quarter of 2026 remains unchanged: AstraZeneca holds the top spot with 623.6 million lei, followed by SunPharma (including Terapia) with 439.8 million lei, and Zentiva (including Labormed and Alvogen) with 371.0 million lei.

For the entire period from October 2025 to September 2026, the ranking of the top 3 corporations by value also remains the same as in the previous quarter. AstraZeneca ranks first with sales of 2,317.0 million lei, followed by Sun Pharma with 1,763.4 million lei, and Zentiva with 1,534.8 million lei.

The list of the top 10 players is completed by Johnson & Johnson (1,505.7 million lei), Servier (1,370.2 million lei), Merck & Co. (1,364.7 million lei), Pfizer (1,262.3 million lei), Eli Lilly (1,230.9 million lei), and Sanofi (1,228.7 million lei), followed by Novartis (1,213.7 million lei). The market is highly concentrated at the top: the leading 10 corporations account for 37.9% of the market, while the top 20 account for 57.8%.

Crt. No.	Corporation	3rd Quarter 2026	MAT 2026 – Q3	
		(mn RON)	*(mn RON)*	*(%)*
Total market		**10,069.6**	**38,999.6**	**100.0%**
1	ASTRAZENECA	623.6	2,317.0	5.9%
2	SUN PHARMA[1]	439.8	1,763.4	4.5%
3	ZENTIVA[2]	371.0	1,534.8	3.9%
4	JOHNSON & JOHNSON	386.0	1,505.7	3.9%
5	SERVIER[3]	354.5	1,370.2	3.5%
6	MERCK & CO	351.8	1,364.7	3.5%
7	PFIZER	324.1	1,262.3	3.2%
8	ELI LILLY	345.9	1,230.9	3.2%
9	SANOFI	315.3	1,228.7	3.2%
10	NOVARTIS	329.4	1,213.7	3.1%
Subtotal Top 10		**3,841.4**	**14,791.3**	**37.9%**
11	HOFFMANN LA ROCHE	293.8	1,147.3	2.9%
12	NOVO NORDISK	308.3	1,138.1	2.9%
13	VIATRIS	214.5	869.3	2.2%
14	BRISTOL MYERS SQUIBB	221.0	782.4	2.0%
15	GILEAD SCIENCE INC.	175.3	691.0	1.8%
16	ABBVIE	173.7	682.5	1.8%
17	MENARINI	169.9	664.0	1.7%
18	BAYER AG	147.3	634.1	1.6%
19	SANDOZ	158.1	624.0	1.6%
20	KRKA D.D.	137.7	532.7	1.4%
Subtotal Top 20		**5,840.9**	**22,556.8**	**57.8%**

**values calculated at PPP (Pharmacy Purchase Price) level*

[1] *including TERAPIA*
[2] *including ALVOGEN and LABORMED*
[3] *including EGIS*
[4] *without OPELA HEALTHCARE products allocated to CD&R*

NB: This data estimates pharmaceutical products dispensed from pharmacies to patients, the estimation of the above values, and market shares being made in pharmacy purchase prices. These data do not constitute information about the turnover and profit margins of drug manufacturers present in Romania, nor can they be extrapolated to this, due to the specific internal market regulatory framework.

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For over 30 years, Cegedim Customer Information (CCI) has supported companies in the pharmaceutical industry through an increasingly diverse portfolio of solutions and services for market research and marketing and sales teams' management. Having currently more than 90 customers, CCI stands out for the flexibility with which it can respond to each user segment's diverse and specific needs. The company has 30 employees, including a local team of statisticians, software developers, and specialists in database processing, as well as an experienced customer support team.
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Founded in 1969, Cegedim is an innovative technology and services group in the field of digital data flow management for healthcare ecosystems and B2B, and a business software publisher for healthcare and insurance professionals. Cegedim employs nearly 6,500 people in more than ten countries and generated revenue of over €649 million in 2025. Cegedim SA is listed in Paris (EURONEXT GROWTH: ALCGM).To learn more, please visit www.cegedim.com.

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