MONTHLY REPORT - FEBRUARY 2026

Warsaw, March 2026

PEX

TOTAL OPEN MARKET (SELL-OUT REPORT)

	FEBRUARY 2026	CHANGE IN COMPARISON TO: JANUARY 2026	JANUARY 2026	FEBRUARY 2025	CUMULATIVE YTD: 2026	CHANGE VS 2025
TOTAL TURNOVER (PLN MILLION)						
Total open market [1]	5,122	-4.7%	-4.7%	4.2%	10,494	2.7%
Rx reimbursed [2]	1,491	-3.6%	-3.6%	9.5%	3,038	7.8%
Rx nonreimbursed [3]	1,521	-3.6%	-3.6%	10.1%	3,098	6.9%
Non Rx products [4]	2,060	-6.1%	-6.1%	-3.2%	4,255	-3.3%
REIMBURSEMENT						
Reimbursement value (PLN million)	1,302	-2.7%	-2.7%	10.2%	2,640	7.7%
Reimbursement share In total turnover	25.4%	2.0%	2.0%	5.8%	25.2%	4.8%
Reimbursement share In reimbursed sales	85.6%	0.9%	0.9%	0.6%	85.2%	-0.1%
AVERAGE PRICE PER PACK (PLN)						
Total [1]	34.82	0.9%	0.9%	7.9%	34.66	7.5%
For reimbursed Rx products [2]	37.84	1.4%	1.4%	6.8%	37.57	6.0%
For nonreimbursed Rx products [3]	48.45	0.3%	0.3%	11.0%	48.37	10.8%
For Non Rx products [4]	27.15	0.1%	0.1%	4.6%	27.13	4.5%
AVERAGE MARK-UP						
Total [1]	25.1%	-4.3%	-4.3%	-5.4%	25.7%	-4.9%
For reimbursed Rx products [2]	18.7%	0.0%	0.0%	-5.0%	18.6%	-8.8%
For nonreimbursed Rx products [3]	23.2%	5.5%	5.5%	10.1%	22.6%	1.1%
For Non Rx products [4]	32.3%	-0.2%	-0.2%	-0.6%	32.3%	0.8%
AVERAGE PHARMACY						
Number of patients in pharmacies	4,430	-0.9%	-0.9%	-4.1%	8,900	-6.5%
Total turnover (PLN thousand) [1]	421	-4.3%	-4.3%	5.8%	860	4.2%

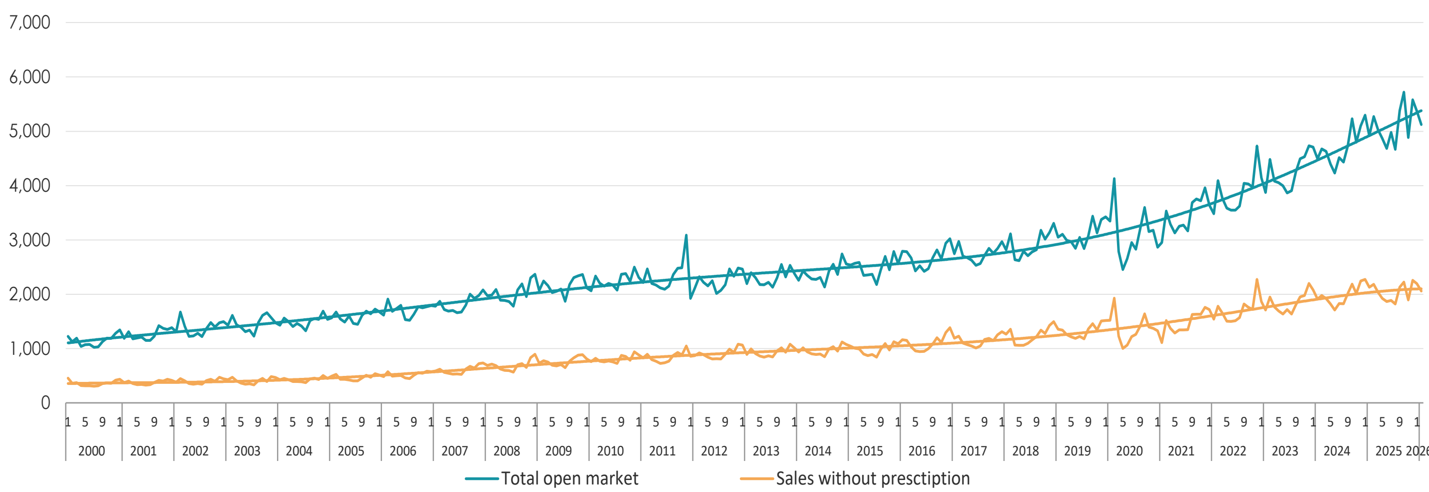
TOTAL PHARMACY TURNOVER CUMULATIVE IN PLN MILLION

2026	PHARMACY MARKET TOTAL [1]: TOTAL	CHANGE VS 2025	RX REIMBURSED PRESCRIPTIONS [2]: TOTAL	CHANGE VS 2025	RX NONREIMBURSED PRESCRIPTIONS [3]: TOTAL	CHANGE VS 2025	NON RX PRODUCTS [4]: TOTAL	CHANGE VS 2025
January	5,372	1.4%	1,547	6.2%	1,578	4.0%	2,195	-3.4%
February	10,494	2.7%	3,038	7.8%	3,098	6.9%	4,255	-3.3%
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								

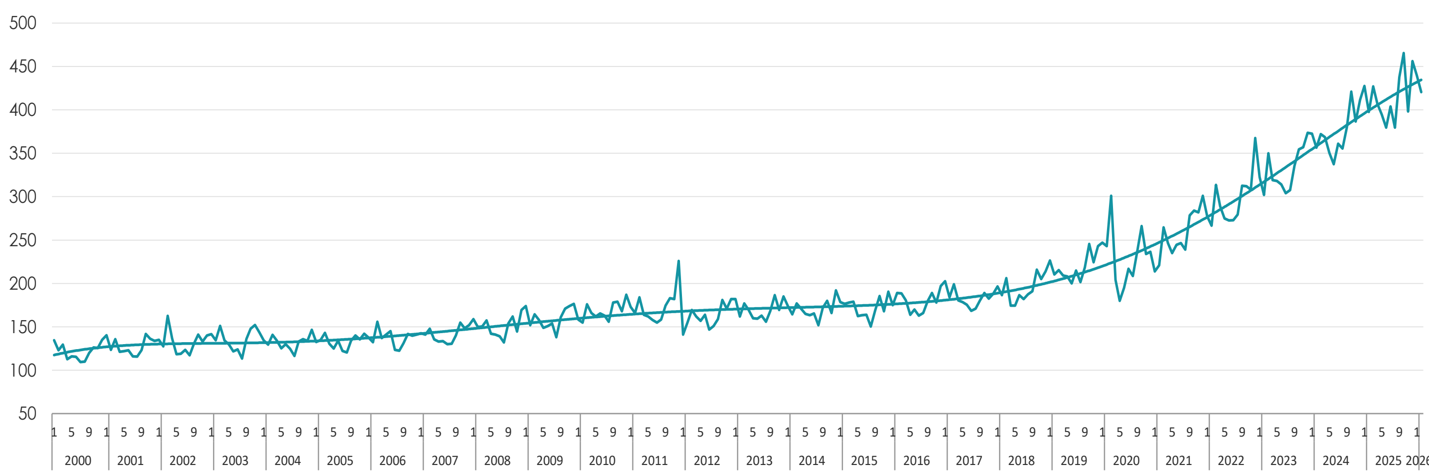
Retail sales in PLN

TRENDS

TOTAL MONTHLY PHARMACY SALES IN PLN MILLION



TOTAL MONTHLY SALES IN AN AVERAGE PHARMACY IN PLN THOUSAND



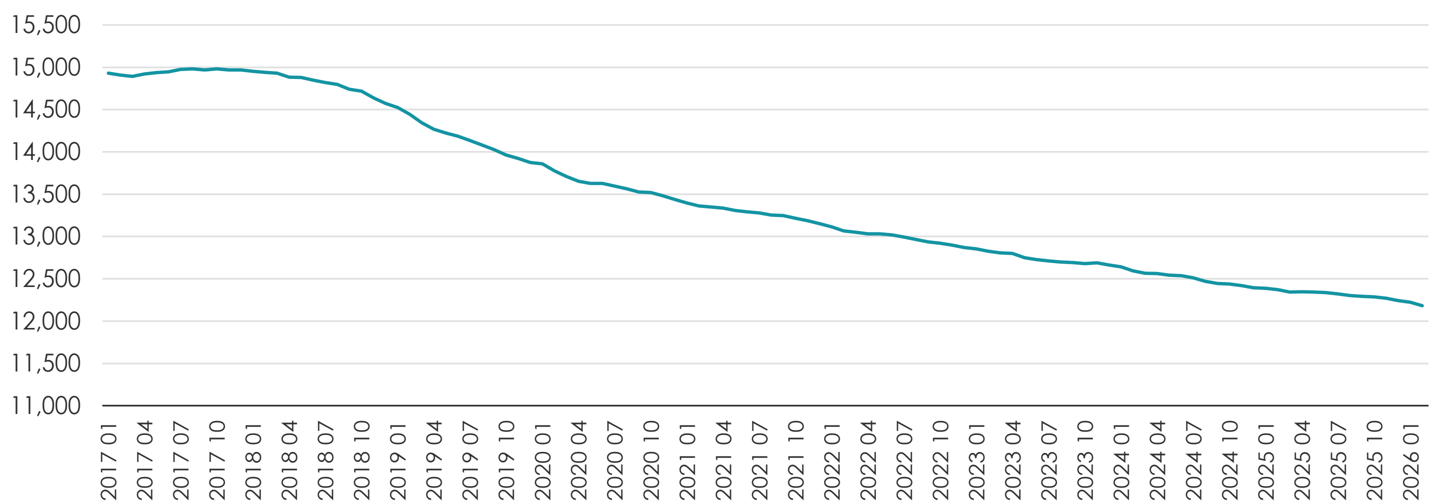
AVERAGE PHARMACY

	FEBRUARY'26	YTD'2026	JANUARY'26	CHANGE		FEBRUARY'25	CHANGE		YTD'2025	CHANGE	
				VALUE	%		VALUE	%		VALUE	%
TOTAL TURNOVER (THOUSAND PLN)											
Total open market [1]	420.5	860.0	439.5	-19.0	-4.3%	397.5	23.0	5.8%	825.0	35.0	4.2%
Rx reimbursed [2]	122.4	249.0	126.5	-4.1	-3.2%	110.1	12.3	11.2%	227.7	21.3	9.3%
Rx nonreimbursed [3]	124.8	253.9	129.1	-4.2	-3.3%	111.6	13.2	11.8%	234.1	19.8	8.5%
Non Rx products [4]	169.1	348.7	179.6	-10.5	-5.8%	172.0	-2.9	-1.7%	355.4	-6.8	-1.9%
AVERAGE PRICE[5] PER PACK (PLN)											
Total [1]	34.82	34.66	34.51	0.31	0.9%	32.25	2.56	0.08	32.25	2.41	7.5%
For reimbursed Rx products [2]	37.84	37.57	37.31	0.53	1.4%	35.45	2.40	0.07	35.45	2.12	6.0%
For nonreimbursed products [3]	48.45	48.37	48.29	0.17	0.3%	43.67	4.78	11.0%	43.67	4.70	10.8%
For Non Rx products [4]	27.15	27.13	27.12	0.04	0.1%	25.96	1.19	4.6%	25.96	1.17	4.5%
AVERAGE MARK-UP*											
Total [1]	25.1%	25.7%	26.3%	-1.1%	-4.3%	26.6%	-1.4%	-5.4%	27.0%	-1.3%	-4.9%
For reimbursed Rx products [2]	18.7%	18.6%	18.6%	0.0%	0.0%	19.6%	-1.0%	-5.0%	20.5%	-1.8%	-8.8%
For nonreimbursed Rx products [3]	23.2%	22.6%	22.0%	1.2%	5.5%	21.1%	2.1%	10.1%	22.4%	0.2%	1.1%
For Non Rx products [4]	32.3%	32.3%	32.4%	-0.1%	-0.2%	32.5%	-0.2%	-0.6%	32.1%	0.3%	0.8%
NUMBER OF PATIENTS											
Total [1]	4,430	8,900	4,470	-40	-0.9%	4,620	-190	-4.1%	9,520	-620	-6.5%
For reimbursed Rx products [2]	910	1,830	920	-10	-1.1%	1,010	-100	-9.9%	2,100	-270	-12.9%
For nonreimbursed Rx products [3]	1,130	2,230	1,100	30	2.7%	990	140	14.1%	2,040	190	9.3%
For Non Rx products [4]	3,580	7,210	3,630	-50	-1.4%	3,740	-160	-4.3%	7,710	-500	-6.5%
NUMBER OF PHARMACIES - SUMMARY#	12,181	12,202	12,223	-42	-0.3%	12,372	-191	-1.5%	12,380	-178	-1.4%

* Values in „Change – value" for average mark-up in percentage points

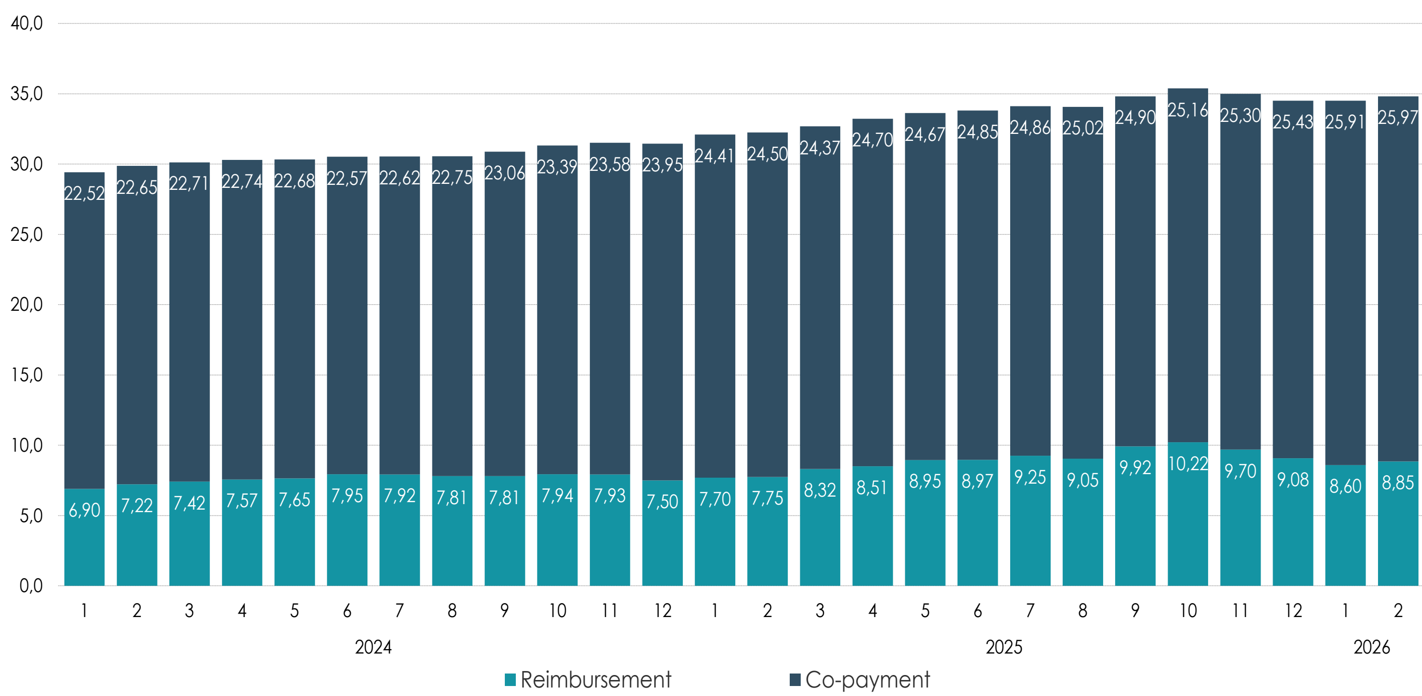
\# Number of pharmacies based on PEX's analysis, average monthly number of pharmacies

PHARMACIES ON THE OPEN MARKET



PRICE

STRUCTURE OF THE AVERAGE RETAIL PRICE[5]



All amounts are retail open pharmacy sales in PLN

Most important terms:

[1] Total open pharmacy market sales

[2] Total sales of Rx products covered by NHF reimbursement

[3] Total sales of Rx products not covered by NHF reimbursement

[4] Total sales of products available without prescription, including OTC medicines, food supplements, herbs, patches, medical devices, etc.

[5] The calculation of the average price is based on products categorized and included in the pharmacy data database operated by PEX and Kamsoft (Omnibus) – they make up 97% of the pharmacy market.

PEX COMMENTARY

The pharmacy market in February 2026 saw sales go close to 5122.1m PLN. Value of sales compared to February 2025 grew by 204.2m PLN (+4.2%). Compared to January of 2026, sales fell by approximately 249.9m PLN (-4.7%). Turnover of a statistical pharmacy in February 2026 was 420.5 thousand PLN, this was an increase by 5.8% compared to the same period in 2025.

Compared to the same period of 2025 the value of tracked segments grew for two monitored segments. Sales based on reimbursed prescriptions grew by 129.1m PLN (+9.5%), sales based on non-reimbursed prescriptions grew by 139.6m PLN (+10.1%), the non-prescription segment fell by 68.3m PLN (-3.2%).

Compared to the previous month, the value of tracked segments fell for all monitored segments. Value of reimbursed prescriptions fell by 55.3m PLN (-3.6%), value of non-reimbursed RX drugs fell by 57.2m PLN (-3.6%) and value of products sold without a prescriptions fell by 134.9m PLN (-6.1%).

The average retail drug price in February 2026 was 34.82 PLN and was 0.9% higher than the average price in the previous month, and 7.9% higher than the average price in February 2025. The average retail price of reimbursed prescription was 37.84 PLN (+6.8% vs February 2025), 48.45 PLN for non-reimbursed prescriptions (+11% vs February 2025) and 27.15 PLN for products sold without a prescription (+4.6% vs February 2025).

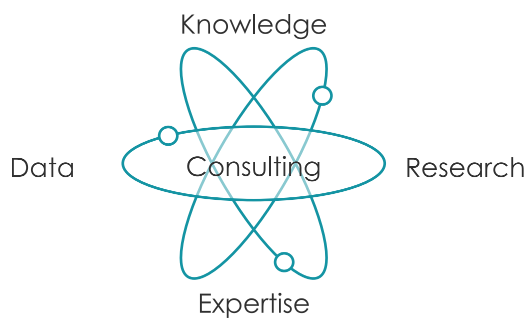
Average pharmacy margin for all drugs in February 2026 was 25.1% and was lower by 5.4% than margin in the same period of 2025. Compared to January 2026, the average pharmacy margin was lower by 4.3%.

Drug reimbursement by the National Health Fund in February was in the amount 1302m PLN, 10.2% more than in the same period of 2025. The level of patient copayment for reimbursed drugs in February was 14.4%, fell by 0.8p.p. compared to previous month and fell by 0.5p.p. compared to the same period in 2025.

ABOUT US

PEX is a Polish **consulting and research company** with its own wide-ranging resources of market data. We specialize in services for entities operating in the broadly defined healthcare market.

As a result of numerous projects, carried out over **almost 20 years** of the company's operations on the Polish market, for innovative, generic, and OTC producers, PEX PharmaSequence has gained unique expertise that allows us to provide our Clients with valuable support.



It is not without significance that our team, comprising **50+ people**, has the benefit of experience gained in service companies specializing in the pharma sector, as well as industry experience acquired in local and global pharmaceutical companies.

Our expertise and competencies as well as our **knowledge of the Polish pharma market** enable us to develop proposals and efficiently carry out projects, which offer added value to our Clients' business decisions.

WE WOULD LIKE TO HEAR FROM YOU

www.pexps.pl more info

Ask us a question:
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