

MONTHLY REPORT - SEPTEMBER 2026

Warsaw, October 2026

TOTAL OPEN MARKET (SELL-OUT REPORT)

	SEPTEMBER 2026	CHANGE IN COMPARISON TO AUGUST 2026	CHANGE IN COMPARISON TO JANUARY 2026	CHANGE IN COMPARISON TO SEPTEMBER 2025	CUMULATIVE YTD 2026	CUMULATIVE YTD CHANGE VS 2025
TOTAL TURNOVER (PLN MILLION)						
Total open market [1]	5,567	12.7%	3.6%	3.5%	47,227	5.0%
Rx reimbursed [2]	1,729	17.3%	11.8%	1.6%	14,133	6.3%
Rx nonreimbursed [3]	1,701	7.5%	7.8%	13.9%	14,533	11.8%
Non Rx products [4]	2,081	13.9%	-5.2%	-2.3%	18,085	-1.0%
REIMBURSEMENT						
Reimbursement value (PLN million)	1,464	13.6%	9.4%	-4.5%	12,243	4.9%
Reimbursement share In total turnover	26.3%	0.8%	5.6%	-7.7%	25.9%	0.0%
Reimbursement share In reimbursed sales	83.2%	-2.6%	-1.9%	-6.0%	84.9%	-1.2%
AVERAGE PRICE PER PACK (PLN)						
Total [1]	36.86	1.1%	6.8%	5.9%	35.72	7.0%
For reimbursed Rx products [2]	39.77	5.7%	6.6%	-0.9%	37.88	3.5%
For nonreimbursed Rx products [3]	52.92	-1.2%	9.6%	12.0%	50.73	11.4%
For Non Rx products [4]	27.85	0.8%	2.7%	4.7%	27.50	4.7%
AVERAGE MARK-UP						
Total [1]	24.2%	-2.5%	-7.7%	-6.1%	26.4%	1.0%
For reimbursed Rx products [2]	16.3%	-7.9%	-12.8%	-16.1%	18.3%	-7.7%
For nonreimbursed Rx products [3]	20.6%	-1.6%	-6.2%	0.4%	21.8%	3.8%
For Non Rx products [4]	31.5%	-4.2%	-2.7%	-2.9%	33.8%	3.9%
AVERAGE PHARMACY						
Number of patients in pharmacies	4,520	8.9%	1.1%	-0.2%	39,360	-2.4%
Total turnover (PLN thousand) [1]	460	13.0%	4.7%	5.1%	3,885	6.5%

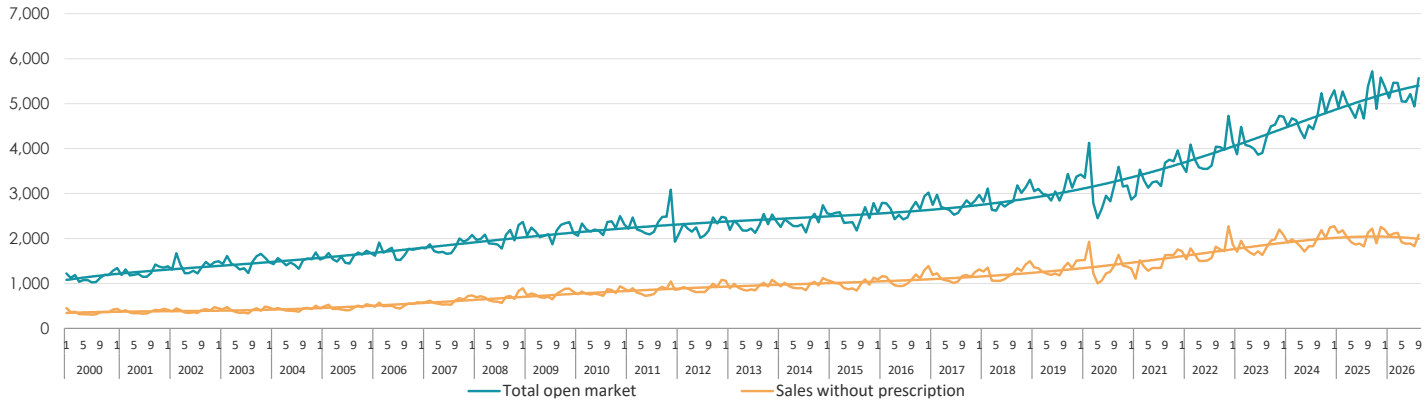
TOTAL PHARMACY TURNOVER CUMULATIVE IN PLN MILLION

2026	PHARMACY MARKET TOTAL [1] TOTAL	PHARMACY MARKET TOTAL [1] CHANGE VS 2025	RX REIMBURSED PRESCRIPTIONS [2] TOTAL	RX REIMBURSED PRESCRIPTIONS [2] CHANGE VS 2025	RX NONREIMBURSED PRESCRIPTIONS [3] TOTAL	RX NONREIMBURSED PRESCRIPTIONS [3] CHANGE VS 2025	NON RX PRODUCTS [4] TOTAL	NON RX PRODUCTS [4] 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	15,957	3.1%	4,684	7.9%	4,756	7.6%	6,362	-3.3%
April	21,417	4.4%	6,298	8.3%	6,421	9.1%	8,489	-1.5%
May	26,467	4.3%	7,815	7.2%	7,987	9.3%	10,403	-1.3%
June	31,509	4.8%	9,339	7.3%	9,570	10.4%	12,287	-0.9%
July	36,723	4.8%	10,929	6.6%	11,249	10.8%	14,177	-0.8%
August	41,661	5.1%	12,403	7.0%	12,831	11.5%	16,004	-0.8%
September	47,227	5.0%	14,133	6.3%	14,533	11.8%	18,085	-1.0%
October								
November								
December								

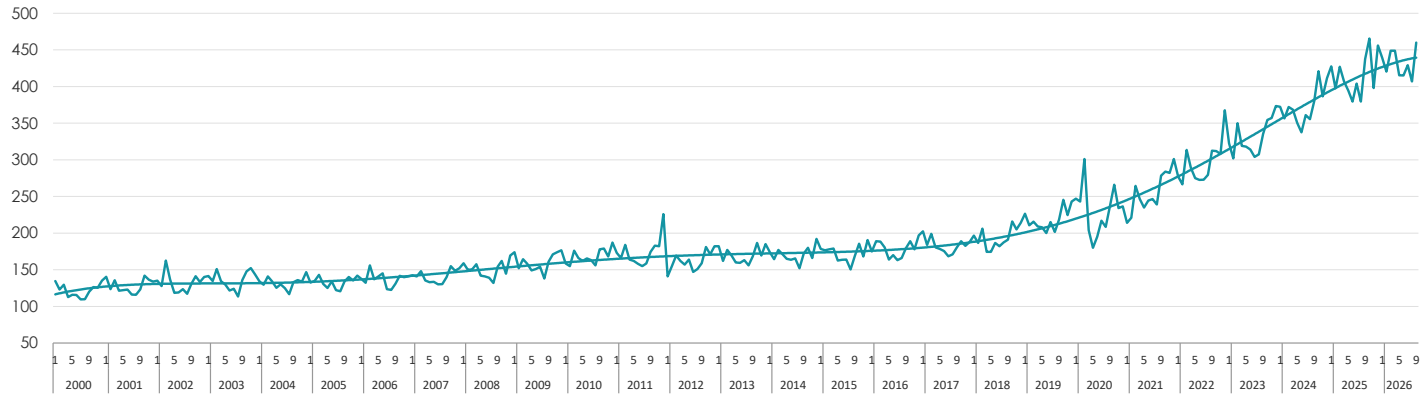
Retail sales in PLN

TRENDS

TOTAL MONTHLY PHARMACY SALES IN PLN MILLION



TOTAL MONTHLY SALES IN AN AVERAGE PHARMACY IN PLN THOUSAND



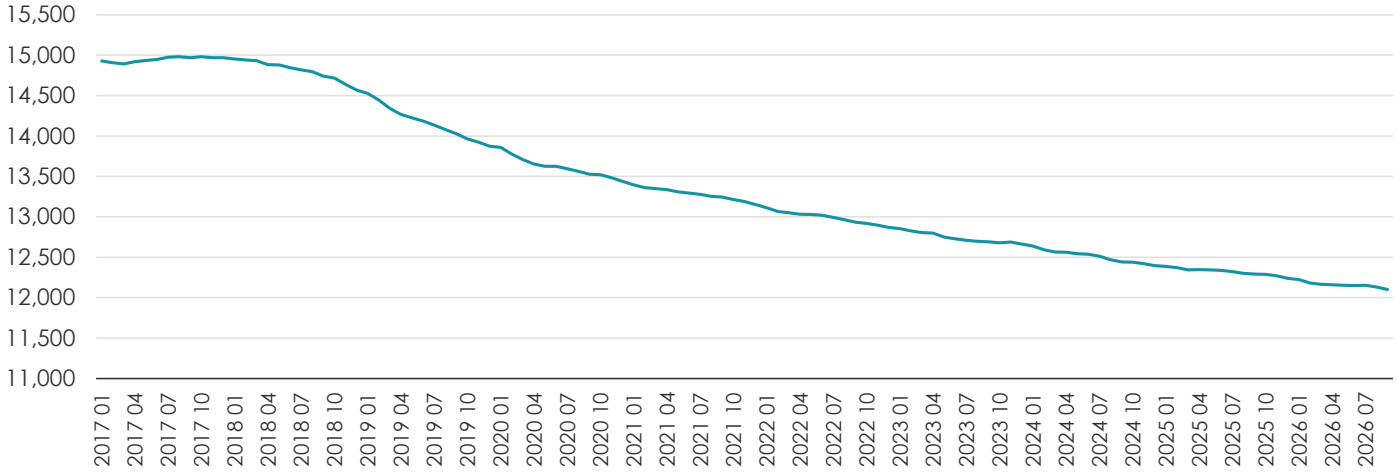
AVERAGE PHARMACY

	SEPTEMBER'26	YTD'2026	AUGUST'26	CHANGE		SEPTEMBER'25	CHANGE		YTD'2025	CHANGE	
				VALUE	%		VALUE	%		VALUE	%
TOTAL TURNOVER (THOUSAND PLN)											
Total open market [1]	460.0	3,884.5	407.0	53.0	13.0%	437.5	22.5	5.1%	3,647.0	237.5	6.5%
Rx reimbursed [2]	142.9	1,162.5	121.5	21.4	17.6%	138.5	4.4	3.2%	1,077.3	85.2	7.9%
Rx nonreimbursed [3]	140.6	1,195.4	130.5	10.1	7.8%	121.5	19.1	15.7%	1,053.4	142.0	13.5%
Non Rx products [4]	172.0	1,487.4	150.6	21.4	14.2%	173.3	-1.4	-0.8%	1,480.6	6.8	0.5%
AVERAGE PRICE[5] PER PACK (PLN)											
Total [1]	36.86	35.72	36.44	0.42	1.1%	34.82	2.04	5.9%	33.38	2.34	7.0%
For reimbursed Rx products [2]	39.77	37.88	37.62	2.15	5.7%	40.13	- 0.36	-0.9%	36.59	1.29	3.5%
For nonreimbursed Rx products [3]	52.92	50.73	53.54	- 0.63	-1.2%	47.25	5.67	12.0%	45.54	5.19	11.4%
For Non Rx products [4]	27.85	27.50	27.61	0.23	0.8%	26.60	1.25	4.7%	26.27	1.23	4.7%
AVERAGE MARK-UP*											
Total [1]	24.2%	26.4%	24.9%	-0.6%	-2.5%	25.8%	-1.6%	-6.1%	26.1%	0.3%	1.0%
For reimbursed Rx products [2]	16.3%	18.3%	17.6%	-1.4%	-7.9%	19.4%	-3.1%	-16.1%	19.8%	-1.5%	-7.7%
For nonreimbursed Rx products [3]	20.6%	21.8%	21.0%	-0.3%	-1.6%	20.6%	0.1%	0.4%	21.1%	0.8%	3.8%
For Non Rx products [4]	31.5%	33.8%	32.9%	-1.4%	-4.2%	32.4%	-0.9%	-2.9%	32.5%	1.3%	3.9%
NUMBER OF PATIENTS											
Total [1]	4,520	39,360	4,150	370	8.9%	4,530	-10	-0.2%	40,340	-980	-2.4%
For reimbursed Rx products [2]	1,010	8,470	880	130	14.8%	1,000	10	1.0%	8,900	-430	-4.8%
For nonreimbursed Rx products [3]	1,170	10,140	1,060	110	10.4%	1,040	130	12.5%	9,110	1,030	11.3%
For Non Rx products [4]	3,540	31,170	3,250	290	8.9%	3,640	-100	-2.7%	32,390	-1,220	-3.8%
NUMBER OF PHARMACIES - SUMMARY#											
	12,102	12,158	12,132	-30	-0.2%	12,293	-191	-1.6%	12,339	-181	-1.5%

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

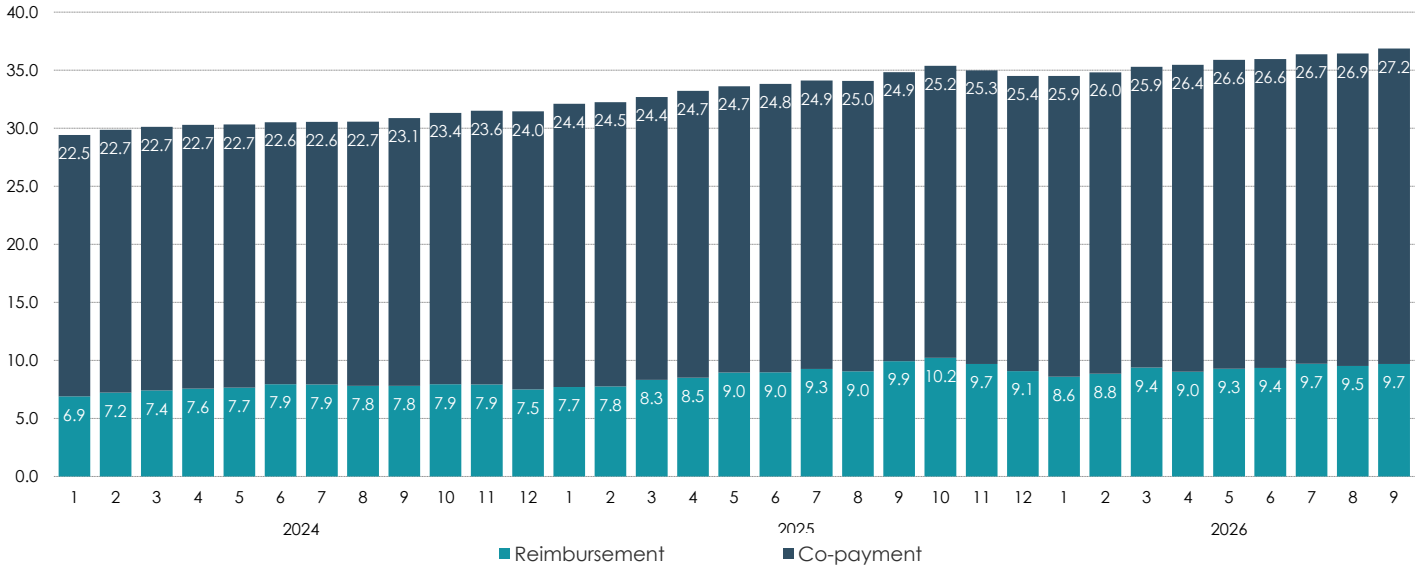
Number of pharmacies based on PEX's analysis, average monthly number of pharmacies

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 September 2026 saw sales go close to 5566.9m PLN. Value of sales compared to September 2025 grew by 188.7m PLN (+3.5%). Compared to August of 2026, sales grew by approximately 629.2m PLN (+12.7%). Turnover of a statistical pharmacy in September 2026 was 460 thousand PLN, this was an increase by 5.1% 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 27m PLN (+1.6%), sales based on non-reimbursed prescriptions grew by 207.6m PLN (+13.9%) and the non-prescription segment fell by 49.6m PLN (-2.3%).

Compared to the previous month, the value of tracked segments grew for all monitored segments. Value of reimbursed prescriptions grew by 255.1m PLN (+17.3%), value of non-reimbursed RX drugs grew by 118.5m PLN (+7.5%) and value of products sold without a prescription grew by 254m PLN (+13.9%).

The average retail drug price in September 2026 was 36.86 PLN and was 1.1% higher than the average price in the previous month, and 5.9% higher than the average price in September 2025. The average retail price of reimbursed prescription was 39.77 PLN (-0.9% vs September 2025), 52.92 PLN for non-reimbursed prescriptions (+12% vs September 2025) and 27.85 PLN for products sold without a prescription (+4.7% vs September 2025).

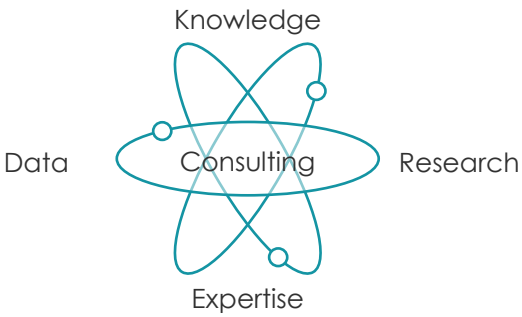
Average pharmacy margin for all drugs in September 2026 was 24.2% and was lower by 6.1% than margin in the same period of 2025. Compared to August 2026, the average pharmacy margin was lower by 2.5%.

Drug reimbursement by the National Health Fund in September was in the amount 1464m PLN, 4.5% less than in the same period of 2025. The level of patient copayment for reimbursed drugs in September was 16.8%, grew by 2.3p.p. compared to previous month and grew by 5.3p.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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