

Press release

Headquarters
Gerresheimer AG
Klaus-Bungert-Strasse 4
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Germany

Gerresheimer reports double digit growth in revenue and earnings for the third quarter

- Organic revenue growth of 17.4% in the third quarter supported by continued strong demand for High Value Solutions
- Organic adjusted EBITDA up 13.3%
- Gerresheimer firmly on track to deliver on FY 2022 guidance

Duesseldorf, October 12, 2022 – Gerresheimer AG, a leading provider of healthcare & beauty solutions and drug delivery systems for pharma, biotech and cosmetics, confirms guidance for its financial year 2022 after another quarter of strong and profitable growth. Revenue rose organically by 17.4% in the third quarter, reflecting strong customer demand, leading market positions and the ongoing success of its High Value Solutions. Adjusted EBITDA grew organically by 13.3%. "Gerresheimer continues on its profitable growth path across all our divisions, business segments and regions reflecting our strong market positions. While steering successfully through a challenging environment, we are consistently pursuing our growth strategy and are boosting our transformation process to become a solution provider and system integrator", said Dietmar Siemssen, CEO of Gerresheimer AG. "We are on track to deliver on our financial year 2022 guidance, and we are clearly committed to our mid-term targets", he affirmed.

In the third quarter of its financial year 2022, Gerresheimer generated revenues of EUR 473m, representing organic growth of 17.4%. Both the Plastics & Devices and Primary Packaging Glass divisions contributed profitable double-digit revenue growth as the investments in key growth drivers, such as High Value Solutions, capacity and regional expansion as well as contract manufacturing are paying off as envisaged. Due to strong growth in High Value Solutions along with rigorous price adjustments, the adjusted EBITDA grew from EUR 75m by EUR 16m to EUR 91m. Currency adjusted this represents an organic growth of 13.3%. Adjusted earnings per share (EPS) rose from EUR 0.97 to EUR 1.15, showing an organic growth of 10.1%. Gerresheimer reaffirms its guidance for the financial year 2022 for organic revenue growth of at least 10% and high single-digit organic growth in adjusted EBITDA and adjusted EPS.

Gerresheimer has been implementing a broad range of measures to manage inflationary impacts and to ensure continuity of the supply of its system relevant solutions and services. It has long-term energy supply agreements in place which offer a very competitive cost position. Gerresheimer also continues to improve its energy mix through the consistent implementation of its sustainability strategy.

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Plastics & Devices Division revenues grew organically by 11.3% supported by pass-through effects, together with strong demand for plastic packaging solutions and injectors as well as the engineering and tooling business. Adjusted EBITDA increased organically by 9.3%.

The Primary Packaging Glass Division further accelerated its organic growth with a significant increase of 24.5%. This excellent performance was driven by the continued strong demand for High Value Solutions such as Gx[®] RTF Vials and Gx[®] Elite Glass as well as sustainable price increases. Adjusted EBITDA rose organically by 18.9%.

The Advanced Technologies Division pushes forward with projects and investments in its future growth. This included ongoing projects for the development of a new pump for a US biotech customer as well as a micro pump for chronic heart failure treatment with SQ Innovation.

Gerresheimer continues to execute consistently on its formula G strategy process with highly attractive growth projects, including global capacity expansion and new partnerships. In recent months, Gerresheimer has announced for example, a strategic partnership with Zollner Elektronik AG (Zandt/Germany) to develop electronically controlled medtech systems, a government backed investment in additional vial-production capacity in the United States and an initiative to implement a new industry standard for high-end Ready-To-Fill (RTF) vials. At the same time, the order book in contract manufacturing is growing significantly.

Guidance for FY 2022 (For group level, FXN):

- **Organic revenue growth:** at least 10%
- **Organic adjusted EBITDA growth:** high single-digit
- **Adjusted EPS growth:** high single-digit

Mid-term Guidance (For group level, FXN)

- **Organic revenue growth:** high single-digit
- **Organic adjusted EBITDA margin:** of 23-25%
- **Adjusted EPS growth:** at least 10% p.a.

The report is available here:

<https://www.gerresheimer.com/en/company/investor-relations/reports>

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About Gerresheimer

Gerresheimer is the global partner for pharmaceuticals, biotech, healthcare, and cosmetics with a very broad product range for pharmaceutical and cosmetic packaging solutions and drug delivery systems. The company is an innovative solution provider from concept to delivery of the end product. Gerresheimer achieves its ambitious goals through a high level of innovative strength, industrial competence and concentration on quality and customer focus. In developing innovative and sustainable solutions, Gerresheimer relies on a comprehensive international network with numerous innovation and production centers in Europe, America and Asia.

Gerresheimer produces close to its customers worldwide with around 11,000 employees and generated annual revenues in 2021 of around EUR 1.5b. With its products and solutions, Gerresheimer plays an essential role in people's health and well-being.

www.gerresheimer.com

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Key Figures for the Gerresheimer Group

In EUR m	Q3 2022	Q3 2021	Change in %		9M 2022	9M 2021	Change in %	
			Actual	Organic			Actual	Organic
Results of operations								
Revenues	473.0	382.0	23.8	17.4	1,288.4	1,061.9	21.3	16.3
Adjusted EBITDA	90.5	74.8	21.0	-	242.1	210.9	14.8	-
Adjusted EBITDA margin in %	19.1	19.6	-50bps	-	18.8	19.9	-110bps	-
Adjusted EBITDA (currency-adjusted)	85.0	75.0	-	13.3	232.3	212.3	-	9.4
Adjusted EBITDA margin in % (currency-adjusted)	19.0	19.7	-	-70bps	18.8	20.0	-	-120bps
Adjusted net income	37.9	31.6	20.0	-	102.2	90.9	12.4	-
Earnings per share in euros	0.87	0.61	42.6	-	2.01	1.80	11.7	-
Adjusted earnings per share ²⁾ in euros	1.15	0.97	18.6	10.1	3.12	2.82	10.6	5.6
Financial position								
Cash flow from operating activities	76.5	87.5	-12.6	-	79.9	77.9	2.5	-
Cash-effective capital expenditure	-63.6	-49.1	-29.3	-	-178.5	-132.6	-34.6	-
Cash flow from investing activities	-59.9	-48.7	-23.0	-	-182.6	-124.3	-47.0	-
Free cash flow before M&A activities	16.6	38.9	-57.2	-	-94.8	-45.5	>-100.0	-

In EUR m	Aug. 31, 2022	Nov. 30, 2021	Change in %	
			Actual	Organic
Net assets position				
Total assets and total liabilities	3,538.6	2,877.5	23.0	-
Equity	1,314.8	1,002.2	31.2	-
Equity ratio in %	37.2	34.8	240bps	-
Net working capital (reporting date)	291.9	172.8	68.9	-
Net financial debt	1,172.0	1,025.1	14.3	-
Adjusted EBITDA leverage ³⁾	3.3	3.2	-	-
Employees				
Employees (reporting date)	10,937	10,447	4.7	-

¹⁾ Adjusted net income: Net income before amortization/impairment losses of fair value adjustments less capitalized cost components, and restructuring expenses, as well as before the balance of exceptional income and expenses and the related tax effects.

²⁾ Adjusted earnings per share, attributable to shareholders of Gerresheimer AG, based on 31.4m shares.

³⁾ Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the last twelve months according to the credit agreement currently in place.