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## Gerresheimer: Bormioli Pharma boosts revenues and earnings

*Düsseldorf (ots) -*

- Revenues +11.6%, Adjusted EBITDA +13.1%
- Organic development compared to pro forma figures Q1 2024: revenues -6.5%, adjusted EBITDA -9.3%
- Q1 significantly influenced by revenue shift in syringe business
- Guidance 2025 confirmed: organic revenue growth of 3-5% and adjusted EBITDA margin of 22%

Gerresheimer, an innovative systems and solutions provider and global partner for the pharma, biotech and cosmetics industries, recorded a jump in revenues and earnings due to the first-time consolidation of Bormioli Pharma, which was acquired in 2024. Revenues in the first quarter of 2025 rose by 11.6% to EUR 520.1 million (Q1 2024: EUR 466.1 million), while adjusted EBITDA increased by 13.1% to EUR 91.5 million (Q1 2024: EUR 80.9 million). The organic development compared to the pro forma figures for the prior-year quarter reflects a shift in revenues in the syringe business and subdued demand for moulded glass especially from the cosmetics sector. In organic terms, revenues fell by 6.5% in the first quarter of 2025 compared to the first quarter of 2024, while adjusted EBITDA declined by 9.3%. The adjusted EBITDA margin was 17.6% (Q1 2024: 17.4%). Based on existing contracts with further production ramp-ups in the course of the year and the good order intake from the first quarter of 2025, Gerresheimer confirms its guidance for the financial year 2025. The Group, including Bormioli Pharma, expects organic revenue growth of 3-5% compared to the combined pro forma figures for 2024. The adjusted EBITDA margin is expected to improve further to around 22%.

"With the acquisition of Bormioli Pharma, we have significantly strengthened our market position and reached a whole new dimension in revenue and earnings," explains Dietmar Siemssen, CEO of Gerresheimer AG. "We will continue our profitable growth also on an organic basis from the second quarter onwards. Among other things, syringe revenues will contribute to this, which we now expect in the second and third quarter. The main growth drivers in 2025 will be our high value solutions for biologics and the start-up of new production lines from our growth projects."

### Plastics & Devices: Sustained high demand, but shift in revenues

The Plastics & Devices Division generated revenues of EUR 294.5 million in the first quarter of 2025 (Q1 2024: EUR 258.4 million). In absolute terms, revenues increased by 14.0% due to the inclusion of Bormioli Pharma. In organic terms, revenues declined by 3.3% compared to the pro forma figures for Q1 2024. The main reason for this was the shift of revenues in the syringe business to the second and third quarters of 2025.

Adjusted EBITDA grew by 7.0% and reached EUR 63.4 million (Q1 2024: EUR 59.3 million). In organic terms, adjusted EBITDA was 11.4% below the pro forma figures for the same quarter of the previous year. The adjusted EBITDA margin of 21.5% (Q1 2024: 22.9%) reflects the temporary change in the product mix due to the shift in syringe revenues. The good order intake in the first quarter reflects the continued high demand for drug delivery systems such as syringes, inhalers and pens as well as plastic containment solutions.

### Primary Packaging Glass: Margin expansion through change in product mix

The Primary Packaging Glass Division achieved revenues of EUR 227.1 million in the first quarter of 2025 (Q1 2024: EUR 208.4 million). In absolute terms, revenues increased by 9.0% due to the inclusion of Bormioli Pharma. In organic terms, revenues declined by 10.2% compared to the pro forma figures for Q1 2024. This was due to subdued demand for moulded glass especially in the Cosmetics sector.

Adjusted EBITDA increased by 15.4% to EUR 40.2 million (Q1 2024: EUR 34.8 million). In organic terms, adjusted EBITDA was 5.8% below the pro forma figures for the same quarter of the previous year. The adjusted EBITDA margin rose to 17.7% (Q1 2024: 16.7%). The margin expansion is due to a higher share of high value solutions.

### Guidance confirmed

Based on existing contracts with further production ramp-ups in the course of the year and the good order intake from the first quarter of 2025, Gerresheimer confirms its guidance for the financial year 2025. Gerresheimer expects to see profitable growth in the coming years as well, driven by strong growth in systems and solutions for biologics, the successful implementation of growth projects and the expanded high value solutions portfolio.

### Guidance for FY 2025

Revenue growth: 3 - 5% (organic)

Adjusted EBITDA margin: around 22% (organic)

Adjusted EPS growth: high single-digit percentage range (currency-adjusted)

### Mid-term guidance (organic)

Revenue growth: 8 - 10% CAGR

Adjusted EBITDA margin: 23 - 25%

Adjusted EPS growth:  $\geq$  10% CAGR

The quarterly statement for the first quarter of 2025 is available on the Gerresheimer website here:

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

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