

Q3 2023 Results Presentation

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Dr. Bernd Metzner, CFO

Duesseldorf, October 5, 2023

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Strategic Partner of Choice for Global Pharma and Biotech Industry

Digital therapy support

Digital Eco-System

Containment Solutions

Bring the drug to the patient

Drug Devices & Delivery Systems

Bring the drug into the patient



Solid Q3 2023: Profitable Growth Momentum Continues

Key Take-Aways: Strong Orderbook Including New GLP-1 Contracts



Double-Digit Adj. EBITDA growth

Revenue growth
+5.5% (FXN)

Adj. EBITDA growth:
+16.4% (FXN)

Adj. EPS growth:
+4.4% (FXN)



Execution on growth
projects according
to plan

—
Strong orderbook



Strong Adj. EBITDA
growth and margin
expansion in Q3

—
Guidance confirmed

Strong Foundation Strengthens our Success

Strategic Partner of Choice for Global Pharma and Biotech Solutions

Innovative and broad product portfolio addressing global megatrends

Operational Excellence in terms of quality as well as process and cost efficiency



Customer centricity – cross-divisional innovation and leveraging on synergies

Leadership: Fully committed and empowered team with outstanding growth mindset

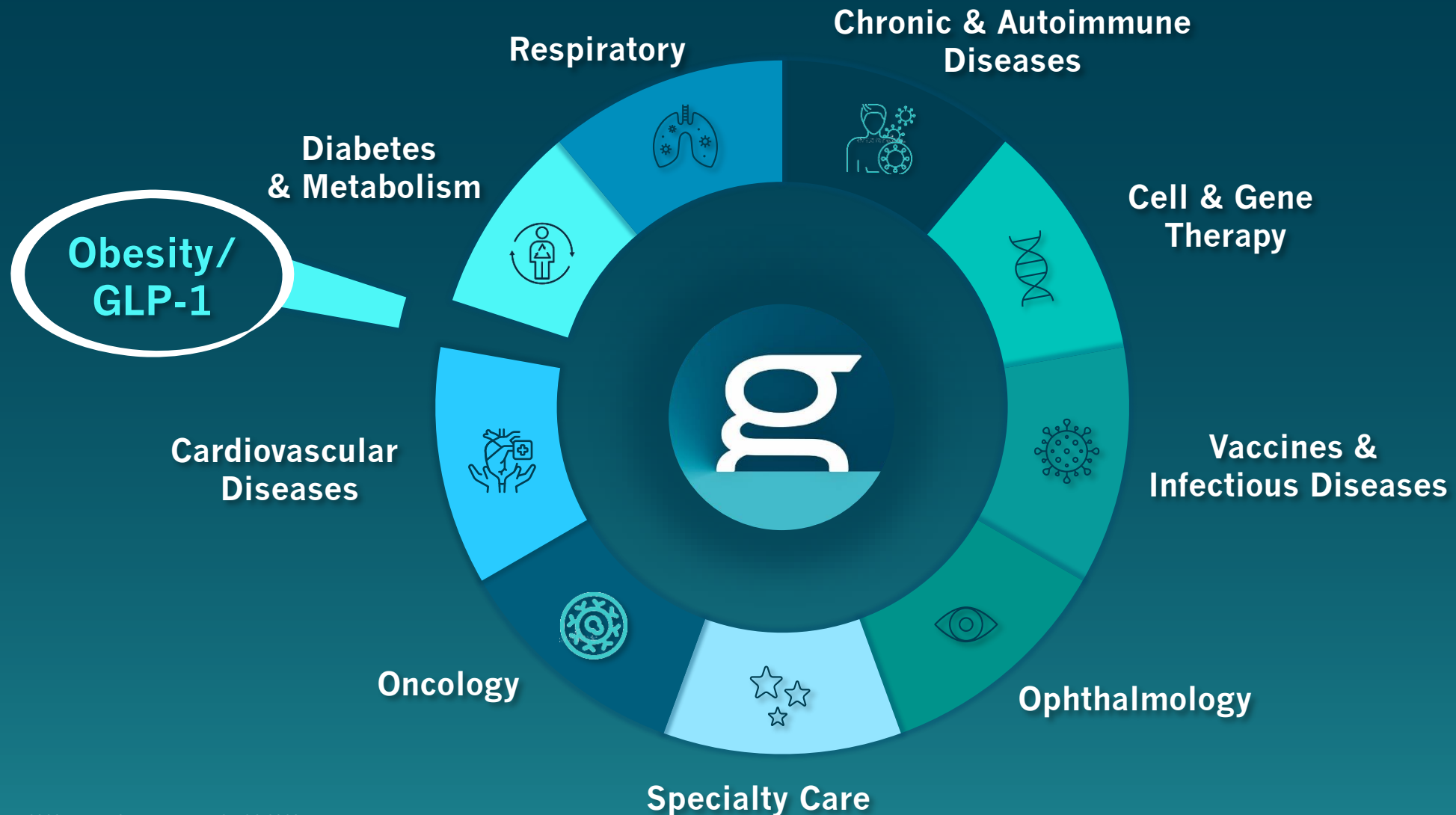
New profitable growth opportunities with existing and also new customers

Strongest order intake in the history of Gerresheimer

Change in perception of customers & markets

Dedicated Products for Key Therapeutic Areas Addressing Customer's Needs

Global Full-service Provider for Small, Mid and Large Pharma and Biotech Companies



Additional Profitable Growth Through New GLP-1 Contracts

Our Systems and Solutions Open Unique Growth Opportunities

Chronic Obesity:

~\$80bn

Market Potential

Syringe systems



Autoinjectors & Pens



Containment Solutions



Further solutions in the area of GLP-1



Contracts with the leading GLP-1 players

New GLP-1 contracts in the area of syringes, autoinjectors, pens and containment solutions signed

Highly margin accretive business

Significant large business opportunities lead to expansion of global footprint

Dedicated Products for Key Therapeutic Areas Addressing Customers Needs

Benefitting From Our Broad Product Portfolio - Examples

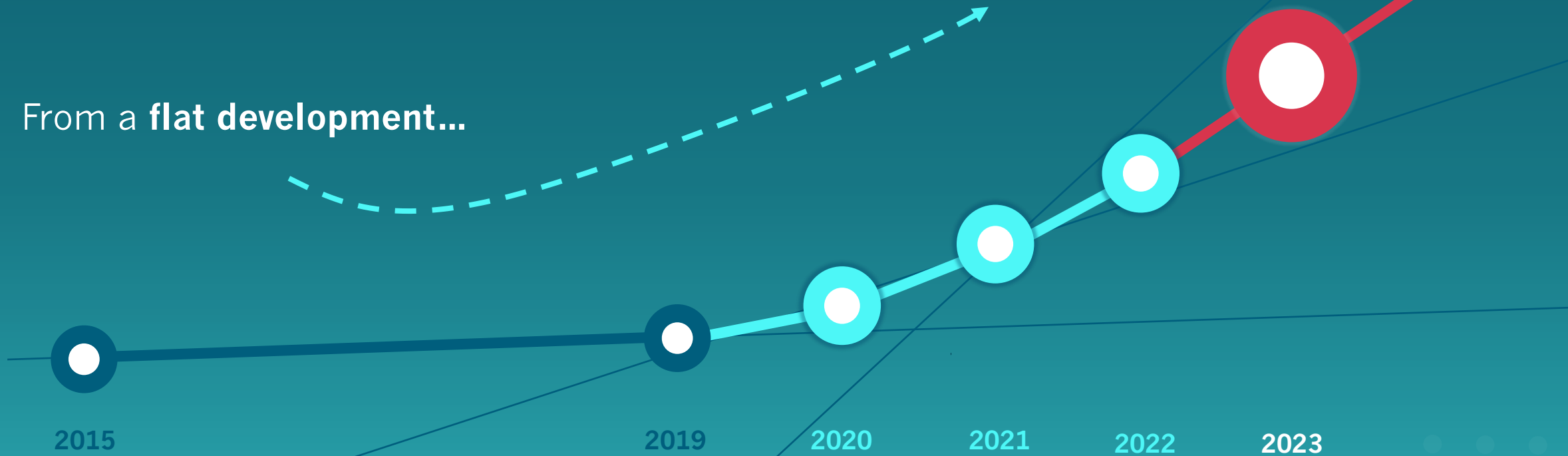


formula
2028



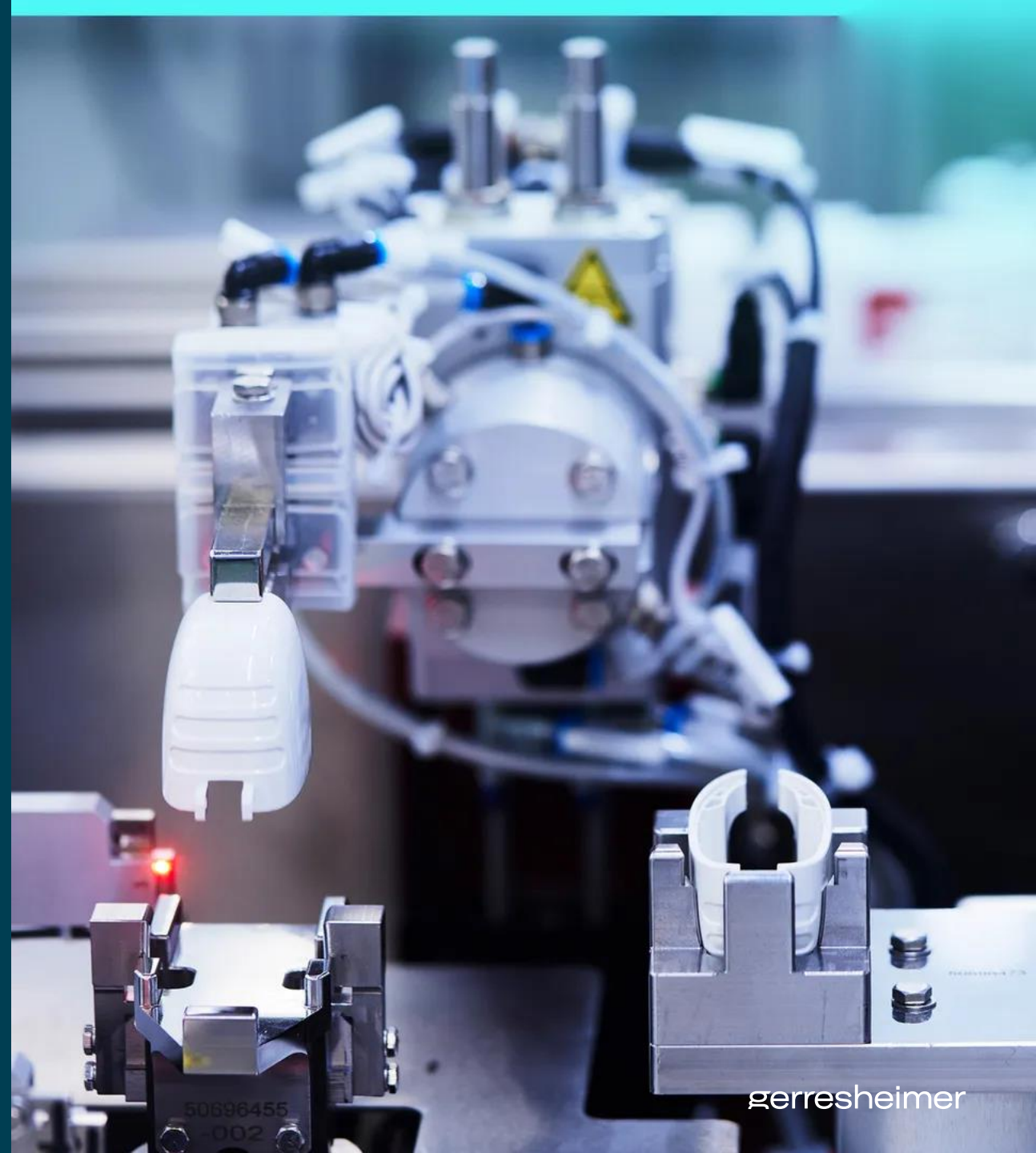
...into a
sustainable profitable
growth company

From a flat development...



Strong performance in Q3 2023

Dr. Bernd Metzner (CFO)



Solid Q3 2023: Profitable Growth Momentum Continues

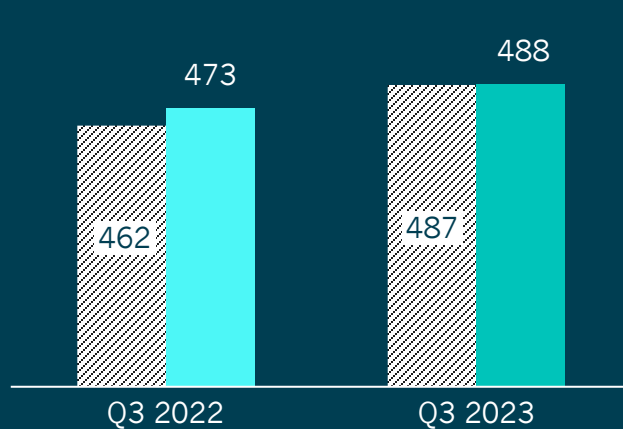
Strong Adj. EBITDA Growth

organic growth

Revenues

(in EUR m)

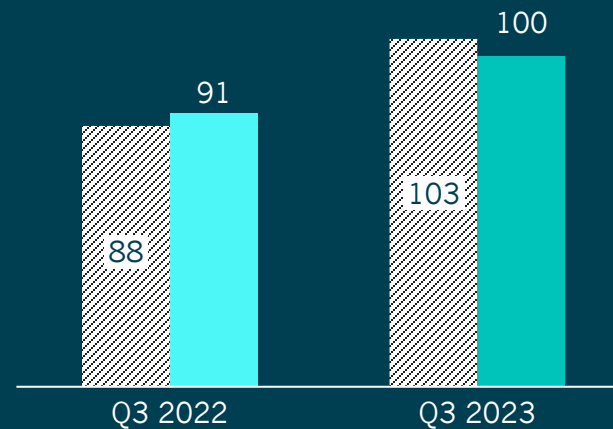
5.5%



Adj. EBITDA

(in EUR m)

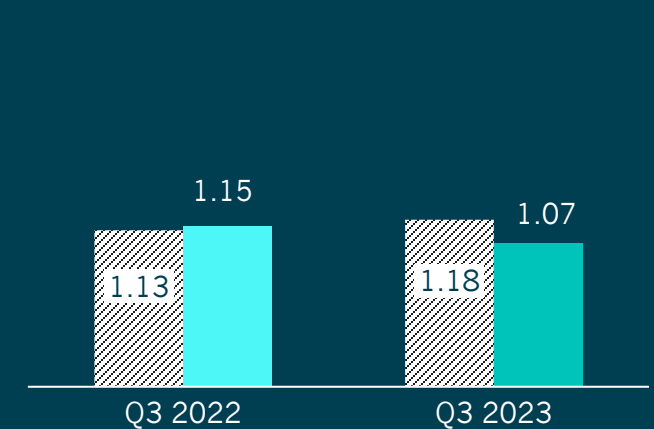
16.4%



Adj. EPS

(in EUR)

4.4%



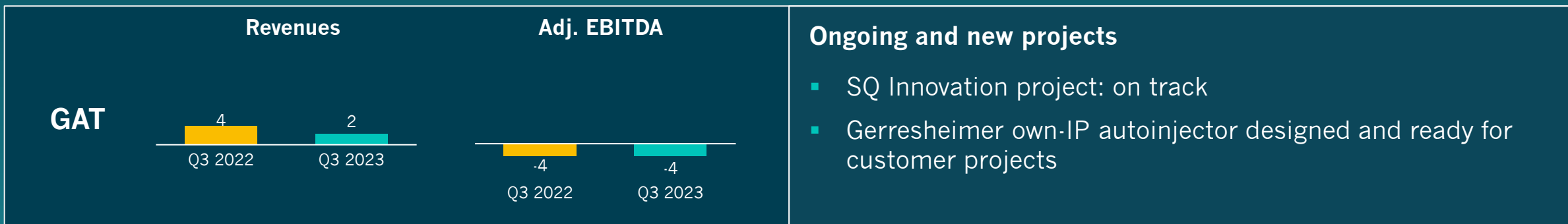
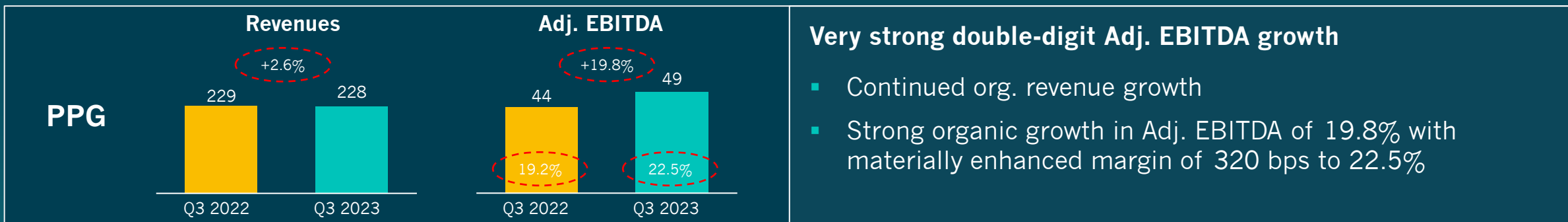
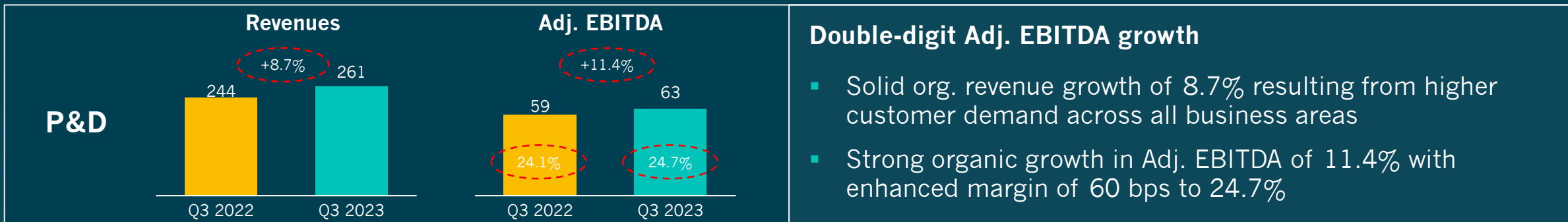
■ Reported ■ Organic (adjusted for exchange rate effects)

Strong Profit Performance

Q3 2023: Divisional Performance and Highlights

Organic yoy & margin¹

In EUR m¹



1. Due to the commercial rounding of figures, small deviations may occur

Reconciliation Q3 2023: Positive EPS Development

Reported and Adjusted Financials

In EUR m ¹	Q3 2023			Q3 2022 Adjusted	Org. growth YoY ² Adjusted	Comments
	Reported	Adjustment	Adjusted			
Revenues	487.9		487.9	473.0	5.5%	
EBITDA	98.0	2.0	100.0	90.5	16.4%	
Depreciation & Amortization	-44.4	9.7	-34.7	-30.1		
EBIT	53.6	11.7	65.3	60.4		
Financial Result	-11.5	-0.1	-11.6	-6.6		Euribor increase for variable part of debt
EBT	42.1	11.6	53.7	53.8		
Income Taxes	-13.4	-2.6	-16.0	-15.9		
Adj. Net Income			37.7	37.9		
Adj. EPS³			1.07	1.15	4.4%	Higher number of shares due to capital increase considered

1. Due to the commercial rounding of figures, small deviations may occur

2. Organically, adjusted for exchange rate effects as well as acquisitions and divestments

3. Adjusted earnings per share, attributable to shareholders of Gerresheimer AG, based on 34.540 shares for Q3 2023 and 31.400m shares for 2022

Good FCF Performance

Free Cash Flow and Net Financial Debt

In EUR m ¹	Q3 2023	Q3 2022	Change	Comments
Adjusted EBITDA	100.0	90.5	9.5	Earnings significantly increased
Change in net working capital	74.3	-4.7	79.0	Prepayments from customers
Net interest paid	-5.4	-3.1	-2.3	
Net taxes paid	-11.8	-4.9	-6.9	
Other	1.8	-1.3	3.1	
Cash flow from operating activities	158.9	76.5	82.4	
Net capex	-78.8	-59.9	-18.9	Further strong execution of investment program with a particular focus on High Value Solutions and Medical Devices
Free cash flow before M&A	80.1	16.6	63.5	
Net financial debt ²	909.1	1,111.0	-201.9	
Adjusted EBITDA leverage	2.3x	3.3x	-1.0x	

1. Due to the commercial rounding of figures, small deviations may occur

2. Net financial debt according to credit agreement in force

Outlook

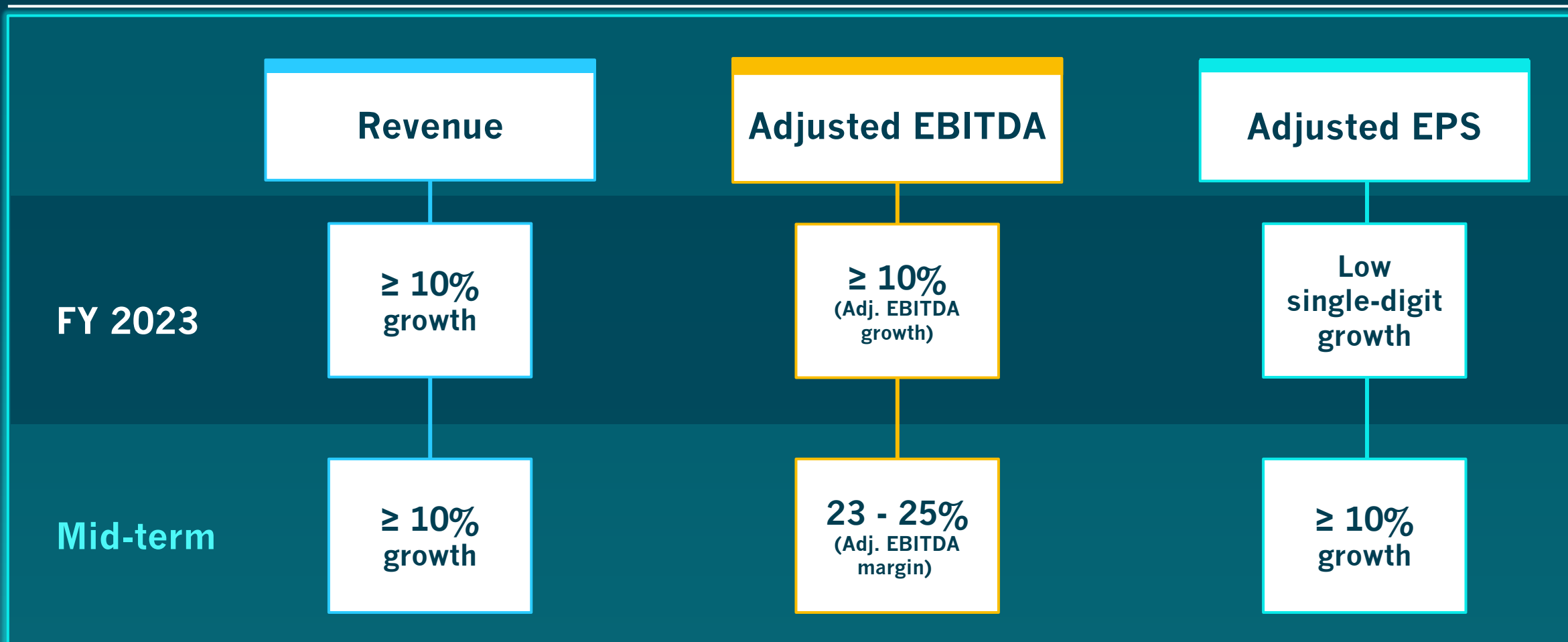
Dietmar Siemssen (CEO)



Guidance Confirmed

Well Positioned to Deliver on FY 2023 and Mid-Term Guidance

Group level guidance¹ focused on three key drivers of shareholder value



1. FXN, organic for revenue and Adjusted EBITDA; FXN for Adjusted EPS

Financial Calendar

Publication Financial
Year 2023 Results

February
22nd, 2024

Publication 1st Quarter
2024 Results

April
11th, 2024

Publication 2nd Quarter/
Half-year 2024 Results

July
11th, 2024

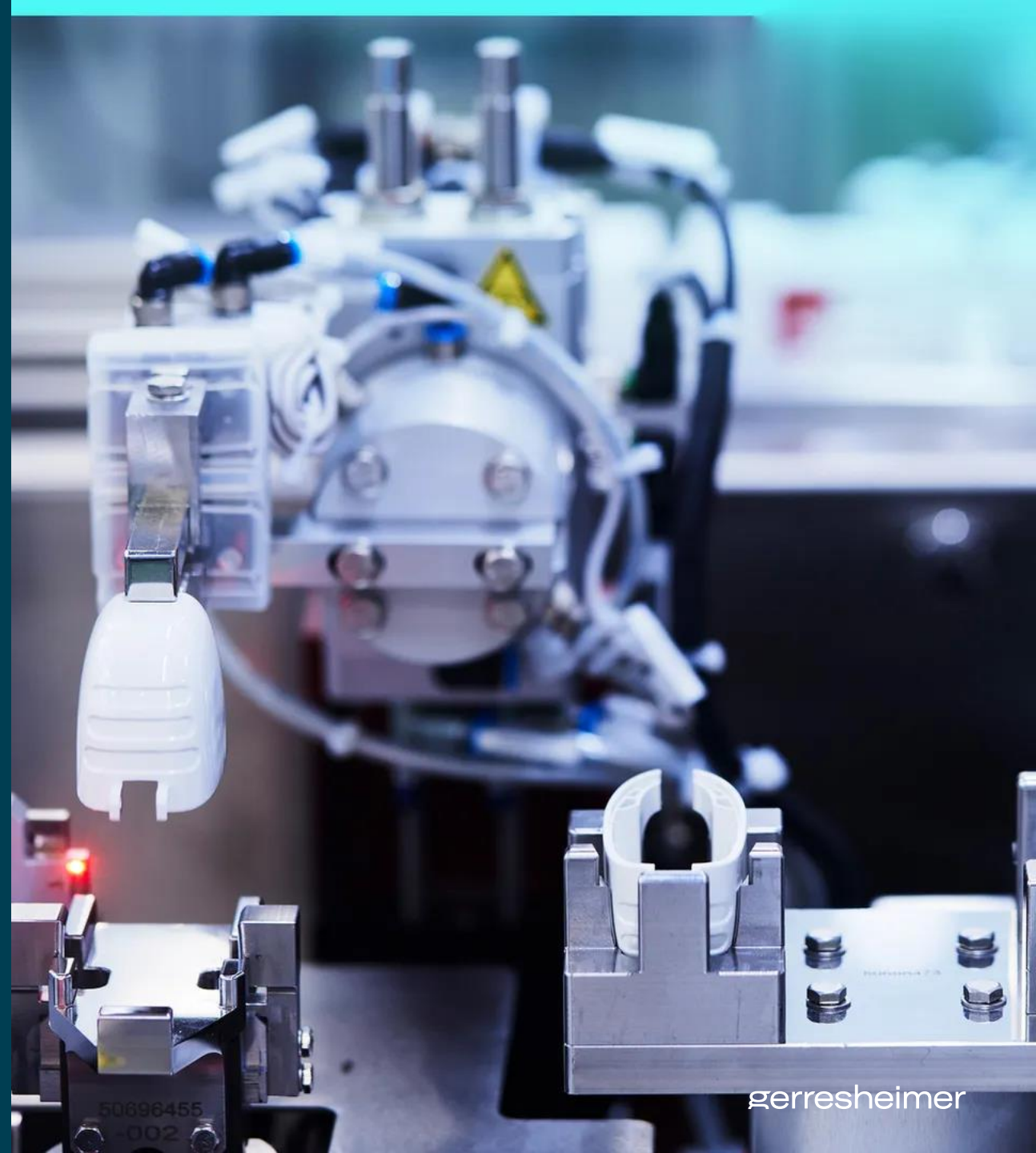
Publication 3rd Quarter
2024 Results

October
10th, 2024

gerresheimer

innovating for a better life

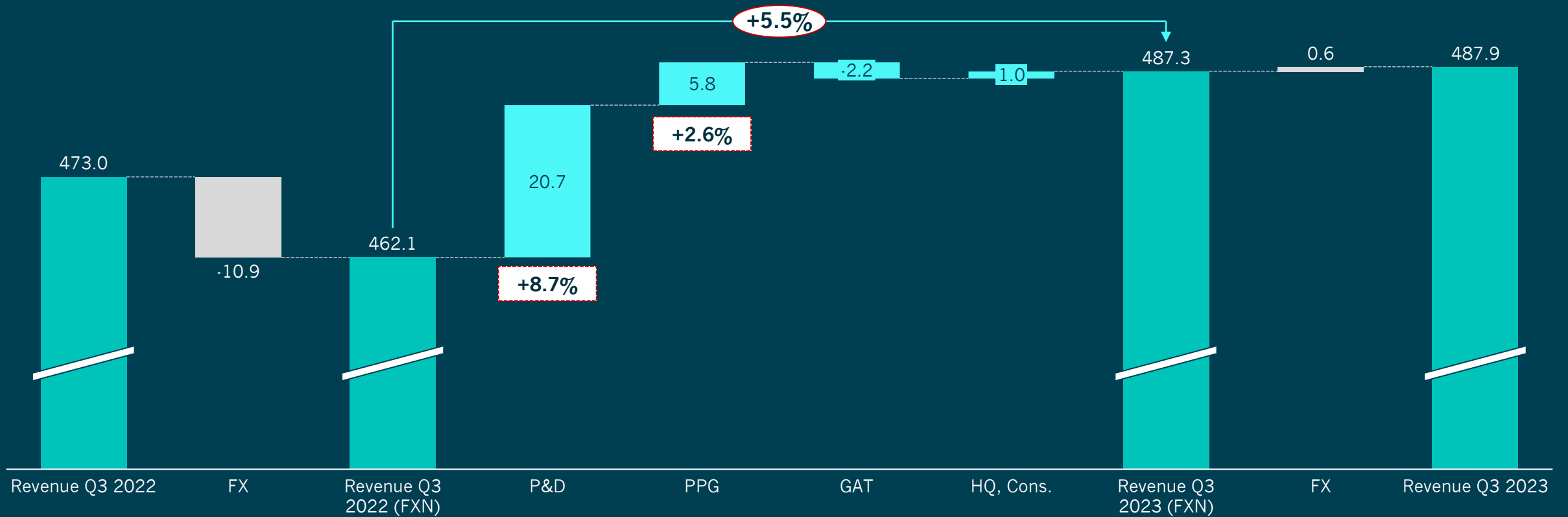
Appendix



Q3 Revenue & Organic Growth Reconciliation

(1 of 2) in EUR m¹

organic growth

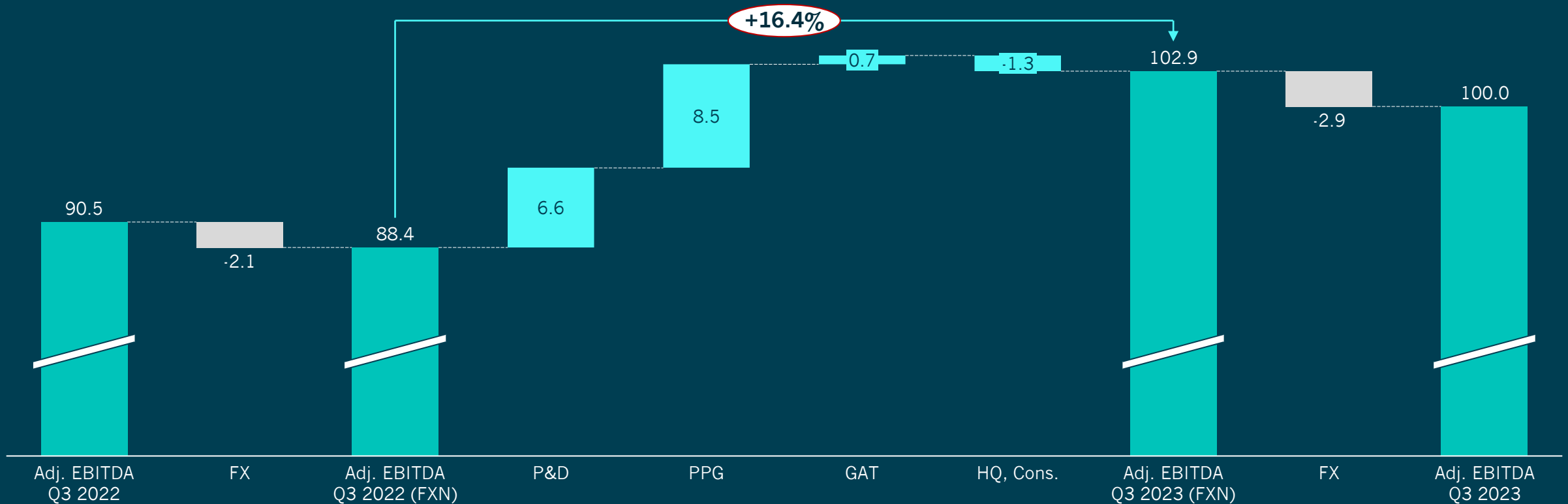


1. Due to the commercial rounding of figures, small deviations may occur

Q3 Adj. EBITDA & Organic Growth Reconciliation

(2 of 2) in EUR m¹

organic growth & margin

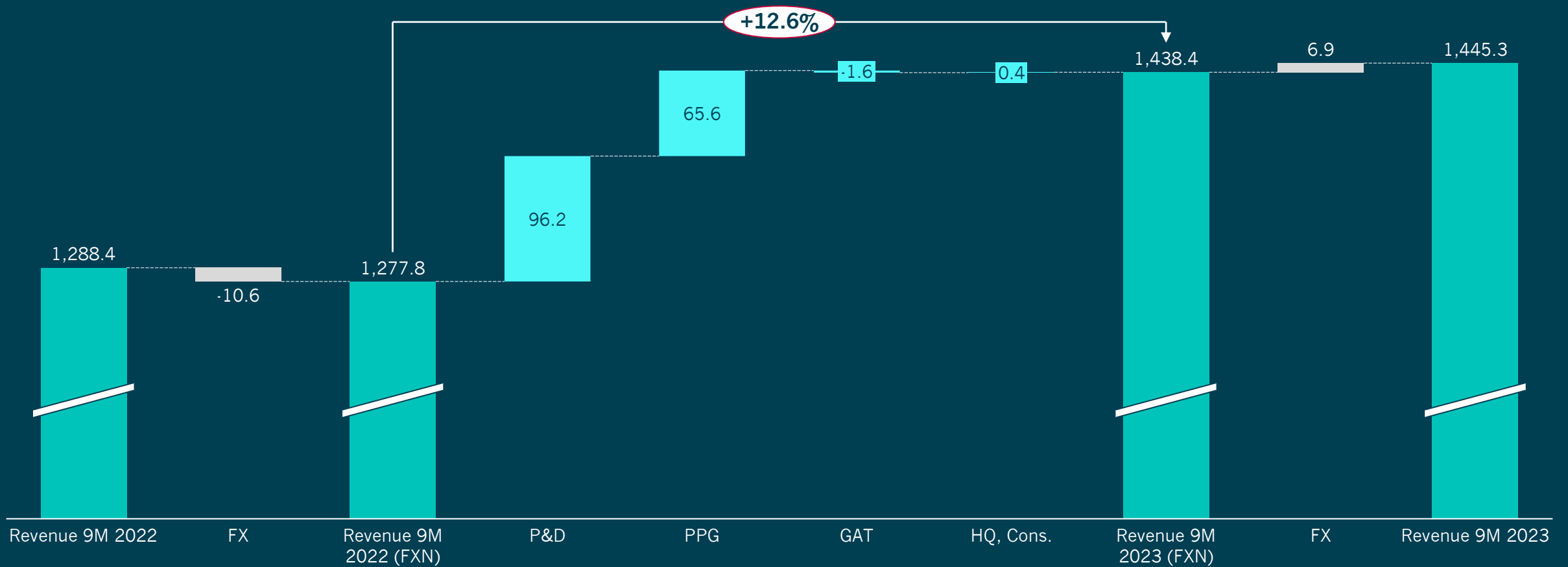


1. Due to the commercial rounding of figures, small deviations may occur

9M Revenue & Organic Growth Reconciliation

(1 of 2) in EUR m¹

organic growth

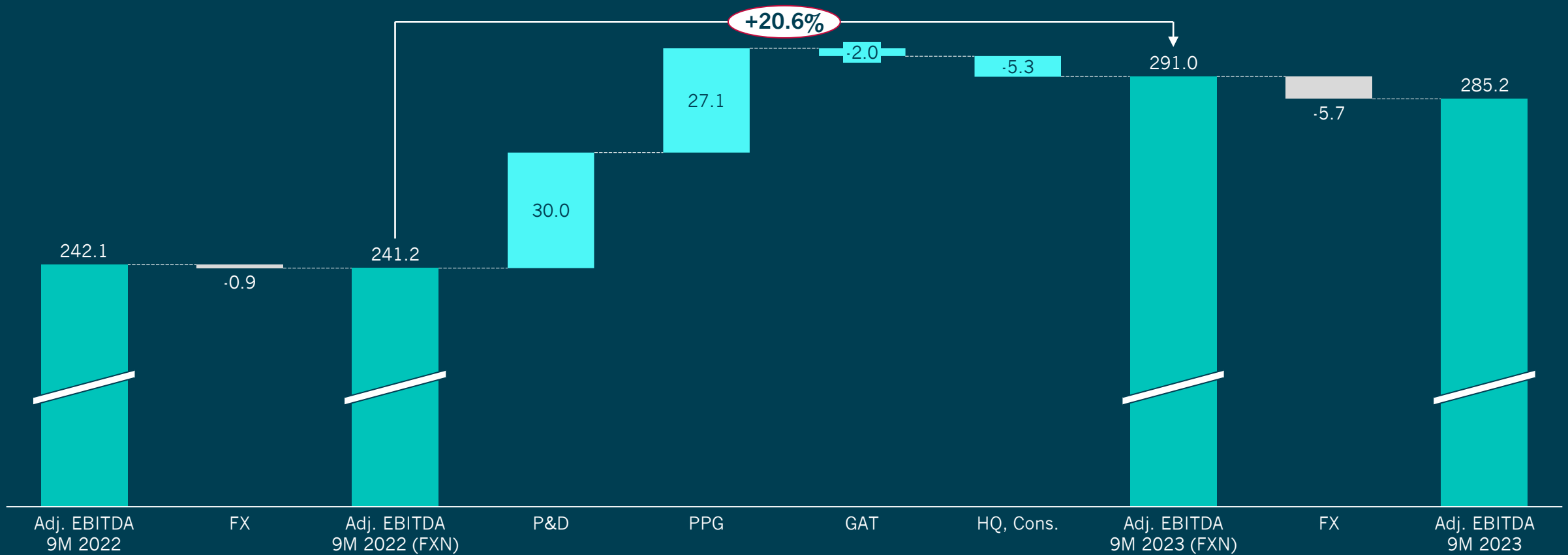


1. Due to the commercial rounding of figures, small deviations may occur

9M Adj. EBITDA & Organic Growth Reconciliation

(2 of 2) in EUR m¹

organic growth & margin



1. Due to the commercial rounding of figures, small deviations may occur

Reconciliation 9M 2023

Reported and Adjusted Financials

In EUR m ¹	9M 2023			9M 2022	Org. growth YoY ²
	Reported	Adjustment	Adjusted	Adjusted	Adjusted
Revenues	1,445.3		1,445.3	1,288.4	12.6%
EBITDA	279.3	5.9	285.2	242.1	20.6%
Depreciation & Amortization	-135.0	29.2	-105.8	-88.1	
EBIT	144.3	35.1	179.4	154.0	
Financial Result	-34.8	-0.1	-34.9	-18.0	
EBT	109.5	35.0	144.5	136.0	
Income Taxes	-31.7	-7.5	-39.2	-34.0	
Non-controlling interest			-3.3	-4.2	
Adj. Net Income			102.0	97.8	
Adj. EPS³			3.10	3.12	6.7%

1. Due to the commercial rounding of figures, small deviations may occur

2. Organically, adjusted for exchange rate effects as well as acquisitions and divestments

2. Adjusted earnings per share, attributable to shareholders of Gerresheimer AG, based on 32.936 shares for 9M 2023, and 31.400m shares for 2022

FCF Performance 9M 2023

Free Cash Flow and Net Financial Debt

In EUR m ¹	9M 2023	9M 2022	Change	Comments
Adjusted EBITDA	285.2	242.1	43.1	Earnings significantly increased
Change in net working capital	-38.5	-96.1	57.6	Prepayments from customers
Net interest paid	-20.9	-7.3	-13.6	
Net taxes paid	-43.6	-24.4	-19.2	
Other	-37.2	-34.4	2.8	
Cash flow from operating activities	145.0	79.9	65.1	
Net capex	-200.6	-174.7	-25.9	Further strong execution of investment program with a particular focus on High Value Solutions and Medical Devices
Free cash flow before M&A	-55.6	-94.8	39.2	
Net financial debt ²	909.1	1,111.0	-201.9	
Adjusted EBITDA leverage	2.3x	3.3x	-1.0x	

1. Due to the commercial rounding of figures, small deviations may occur

2. Net financial debt according to credit agreement in force

Financial Headroom

Net Financial Debt & Adjusted EBITDA Leverage

Net Financial Debt according to credit agreement in force

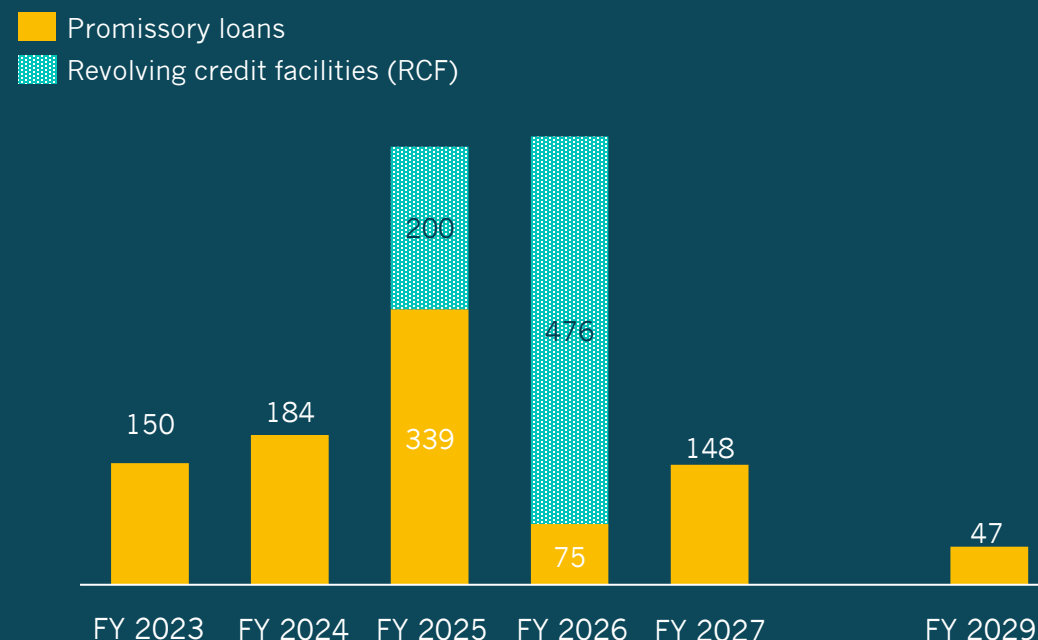
In EUR m



In EUR m	Q3 2023	Q3 2022
Revolving Credit Facilities ²	60	232
Promissory loans (2022)	300	-
Promissory loans (2021)	150	150
Promissory loans (2020)	312	325
Promissory loans (2017)	155	250
Promissory loans (2015)	26	236
Local credit facilities and used overdraft facilities	15	49
Other	10	4
Cash + cash equivalents	-117	-134
Net Financial Debt¹	909	1,111

Maturity Profile

In EUR m



1. Excluding lease liabilities; 2. Drawn portion of the RCF