

The background of the slide is a blurred laboratory setting. In the foreground, there are several small glass vials with silver caps and labels, some containing blue liquid. Behind them, there are larger test tubes, some containing red liquid, and a syringe. The overall color palette is dominated by blue and teal tones.

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# Q3 2022 Results Presentation

Dietmar Siemssen, CEO

Dr. Bernd Metzner, CFO

Duesseldorf, October 12<sup>th</sup>, 2022

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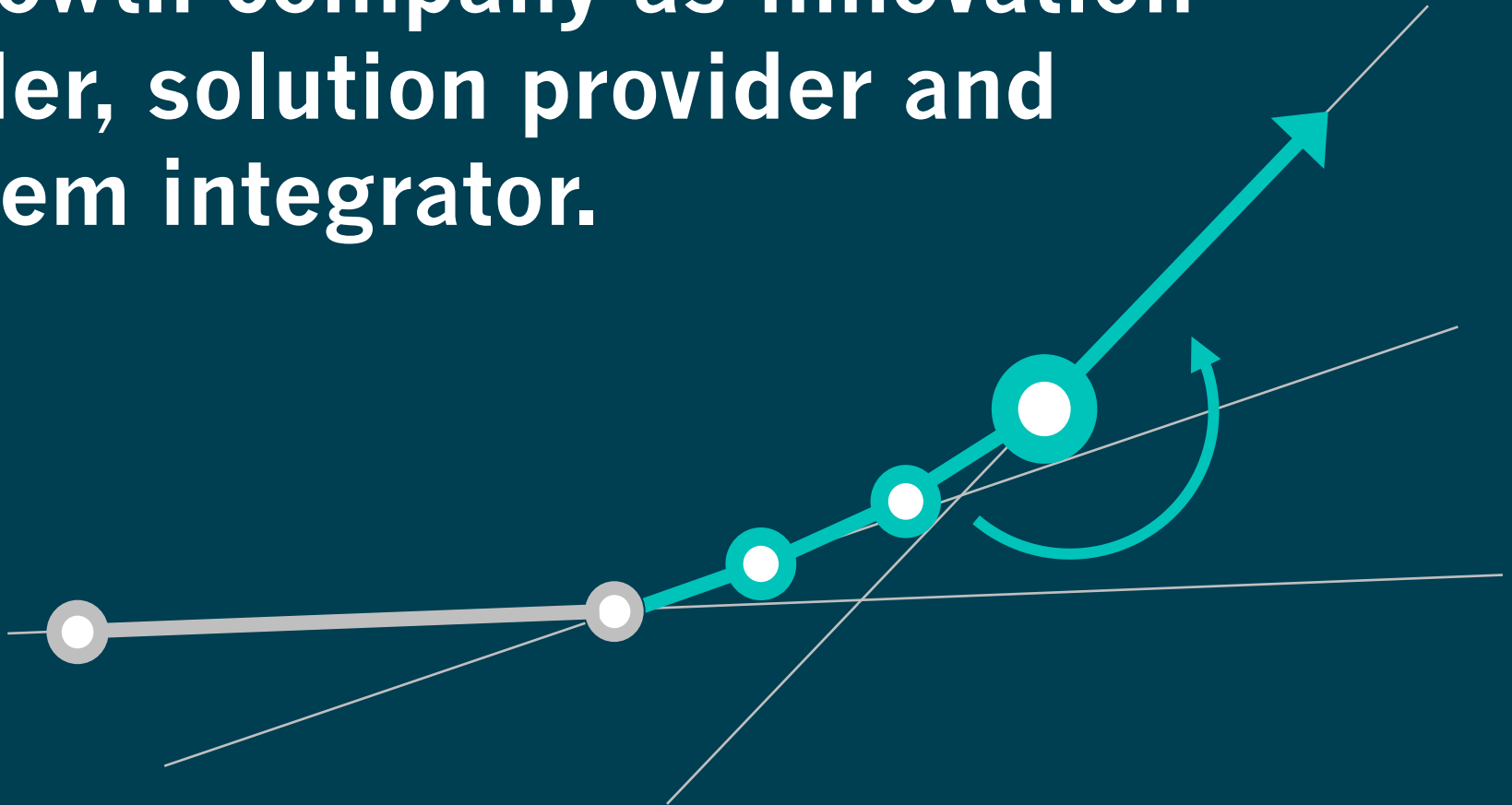
# Stable Through the Storm – Another Double-Digit Growth Quarter

CEO Dietmar Siemssen



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**Transforming Gerresheimer into  
a growth company as innovation  
leader, solution provider and  
system integrator.**



# Delivering Another Double-Digit Quarter

Strong Momentum Continues – On Track for FY 2022 Guidance



## Double-Digit Growth:

Revenue growth  
**+17.4%** (FXN)

Adj. EBITDA growth:  
**+13.3%** (FXN)

Adj. EPS:  
**+10.1%** (FXN)



High Value Solutions  
**+21.7%**

Consistent execution  
of growth strategy  
formula G



Challenging market  
environment  
successfully managed

Guidance confirmed

# Well-Positioned in Challenging Times

## Comments on Current Energy Supply Situation

### Long-term supply agreements in place

Diversified and long-term supply agreements provide unique competitive advantages



### German Federal government stabilizes energy markets

German government sets up protective shield for German energy market – nationalisation of large utility and gas-price brake



### Proven strong market positions

Our strong market positions enable us to pass on price increases



### We are system relevant

Our solutions and products ensure the health of millions of people globally. Our production is system critical as seen during Covid-19



### Opportunities to accelerate implementation of our sustainability strategy

Increasing focus on renewable energy projects, new melting technology, switching from natural gas to alternative energy sources & improving the energy mix



# Continuously Rolling-out Our formula G Strategy

Multiple Contributors to Growth: We are Delivering

## Double-Digit Organic Revenue Growth in FY 2022



**High Value Solutions**



**Capacity & Regional Expansion**



**Contract Manufacturing**



**Beauty goes Health**

# Boosting Injectables & High Value Solutions in the US

## Examples for Capacity and Regional Expansion in Tubular Glass 1/2

Investing up to 94 million USD in US production facility – supported by U.S. Biomedical Advanced Research and Development Authority (BARDA)



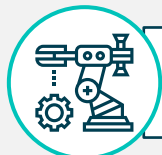
**BARDA** has agreed to **provide up to ~66 million USD** for this project



**Morganton (North Carolina)** will contribute to serve the high market demand for **glass vials**



**formula G:** Investment **focus on High Value Solutions** and **global expansion**



**New state-of-the-art forming lines** can also produce **GX® Elite Glass** and **RTF vials**



Incorporating **sustainable design principles**





# Accelerating the Conversion From Bulk to RTF Vials

Examples for Capacity and Regional Expansion in Tubular Glass 2/2



**Gerresheimer and Stevanato joining forces in the development of an enhanced Ready-To-Fill solution platform.**

## **Total cost of ownership advantage**

Significant reduction in TCO for filling companies

## **Quality improvement**

Risk of vial breakage within the process significantly reduced

## **Easy implementation**

Customers can easily adapt on existing lines

## **Low particles**

Significant particle reduction creating a new industry gold standard

## **Improving sustainability**

CO<sub>2</sub> neutral packaging using green energy and re-usable materials – focus on weight reduction

## **Tox-free sterilization**

Replacement of EtO sterilization incorporates latest US EPA<sup>1</sup> guidelines

1. US EPA = United States Environmental Protection Agency

# Financials

CFO Dr. Bernd Metzner

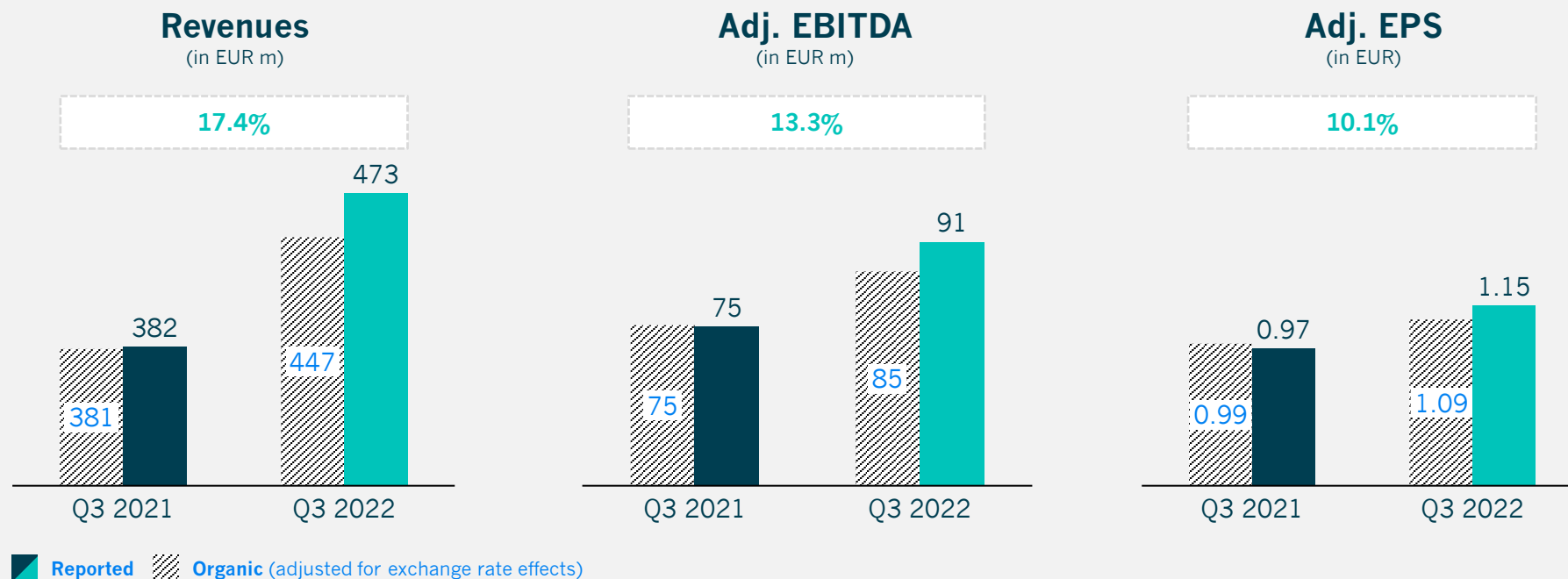


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# Profitable Growth: Another Double-Digit Quarter

## Operational View on KPIs

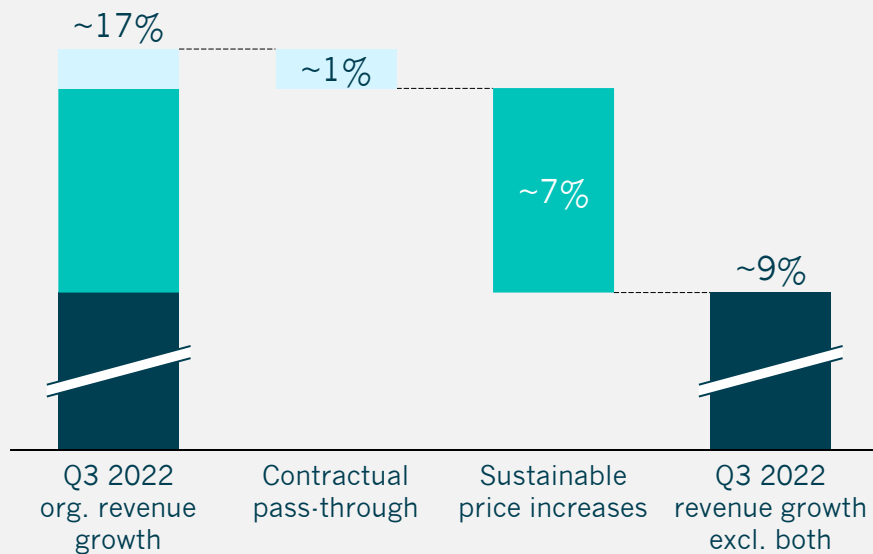
organic growth yoy



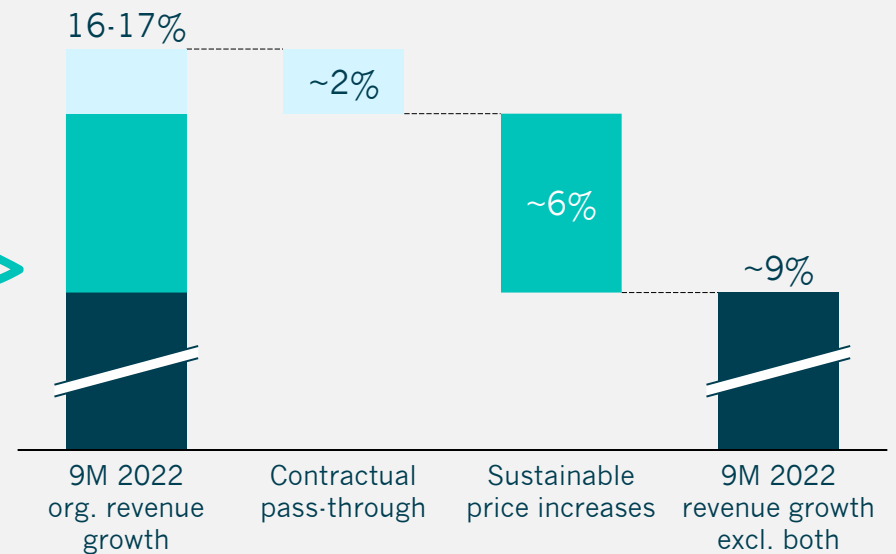
# Consistently Proving Strong Pricing Power

## Q3 2022 Revenue Growth Reconciliation

### Focus on Q3 2022:



### Focus 9M 2022:



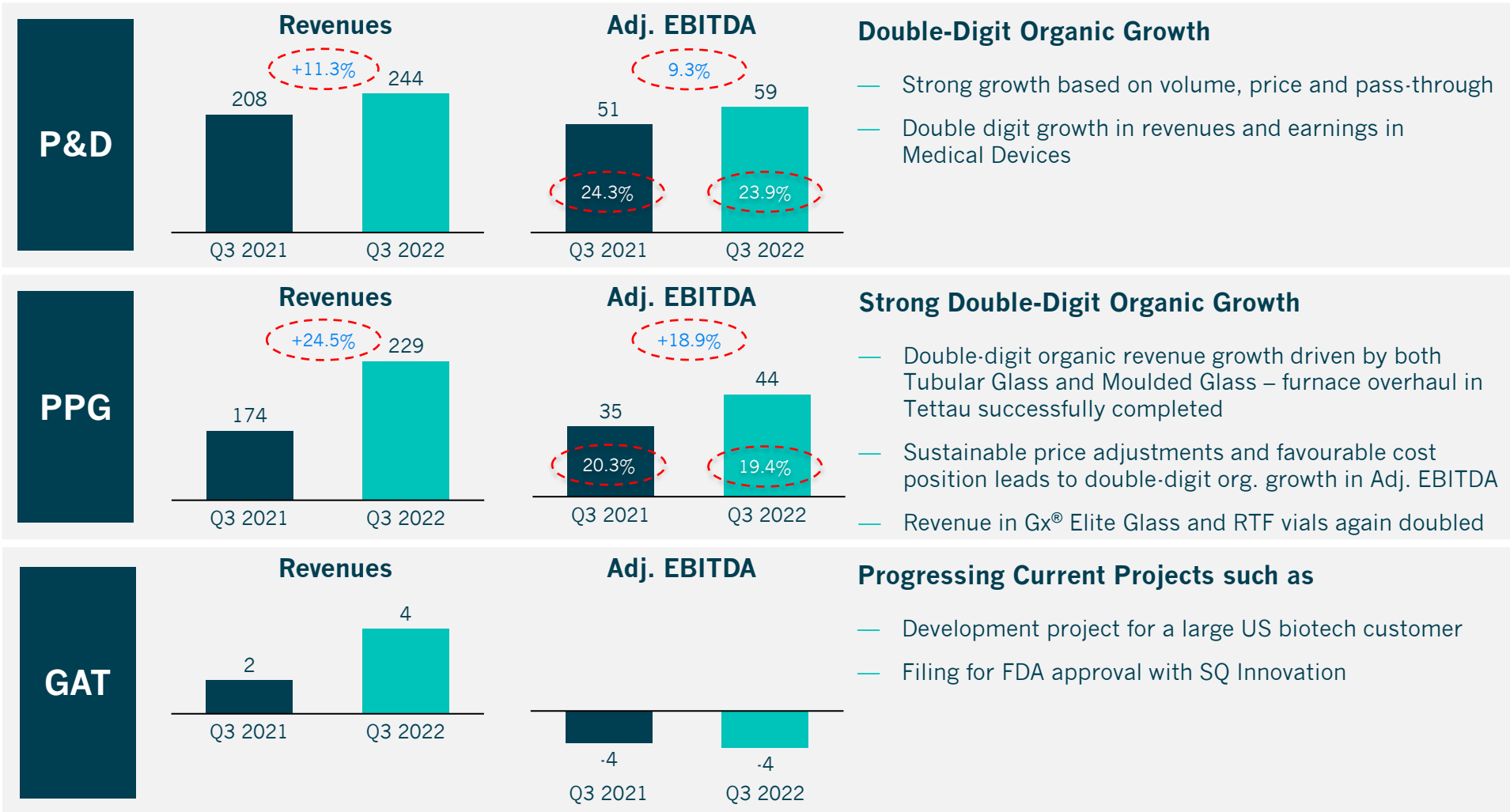
- Price increases from pass-through: implemented on short-notice and mainly related to change in raw material prices (e.g. resin)
- Renegotiated price adjustments are sustainable and mainly linked to higher energy cost and general input cost increases

# Strong Divisional Performance in Q3 2022

## Q3 2022: Divisional Performance and Highlights

Organic yoy & margin

In EUR m



### Double-Digit Organic Growth

- Strong growth based on volume, price and pass-through
- Double digit growth in revenues and earnings in Medical Devices

### Strong Double-Digit Organic Growth

- Double-digit organic revenue growth driven by both Tubular Glass and Moulded Glass – furnace overhaul in Tettau successfully completed
- Sustainable price adjustments and favourable cost position leads to double-digit org. growth in Adj. EBITDA
- Revenue in Gx® Elite Glass and RTF vials again doubled

### Progressing Current Projects such as

- Development project for a large US biotech customer
- Filing for FDA approval with SQ Innovation

# Solid FCF Performance While Maintaining Investment

## Cash Flow and Financial Debt

In EUR m	Q3 2022	Q3 2021	Change	Comments
<b>Adjusted EBITDA</b>	<b>90.5</b>	<b>74.8</b>	<b>15.7</b>	<b>Earnings significantly increased</b>
Change in net working capital	-4.7	23.8	-28.5	Higher NWC due to strong topline growth as well as safety stock
Net interest paid	-3.1	-1.9	-1.1	
Net taxes paid	-4.9	-8.6	3.7	
Other	-1.3	-0.6	-0.7	
<b>Cash flow from operating activities</b>	<b>76.5</b>	<b>87.5</b>	<b>-11.0</b>	
Net capex	-59.9	-48.6	-11.3	Furnace overhaul in Tettau (Germany), expansion of our global injectables capacities, further ramp-up of contract manufacturing projects
<b>Free cash flow before M&amp;A</b>	<b>16.6</b>	<b>38.9</b>	<b>-22.3</b>	
Net financial debt <sup>1</sup>	1,111	1,018	93	
Adj. EBITDA leverage	3.3x	3.3x		

1. Net financial debt according to credit agreement in force

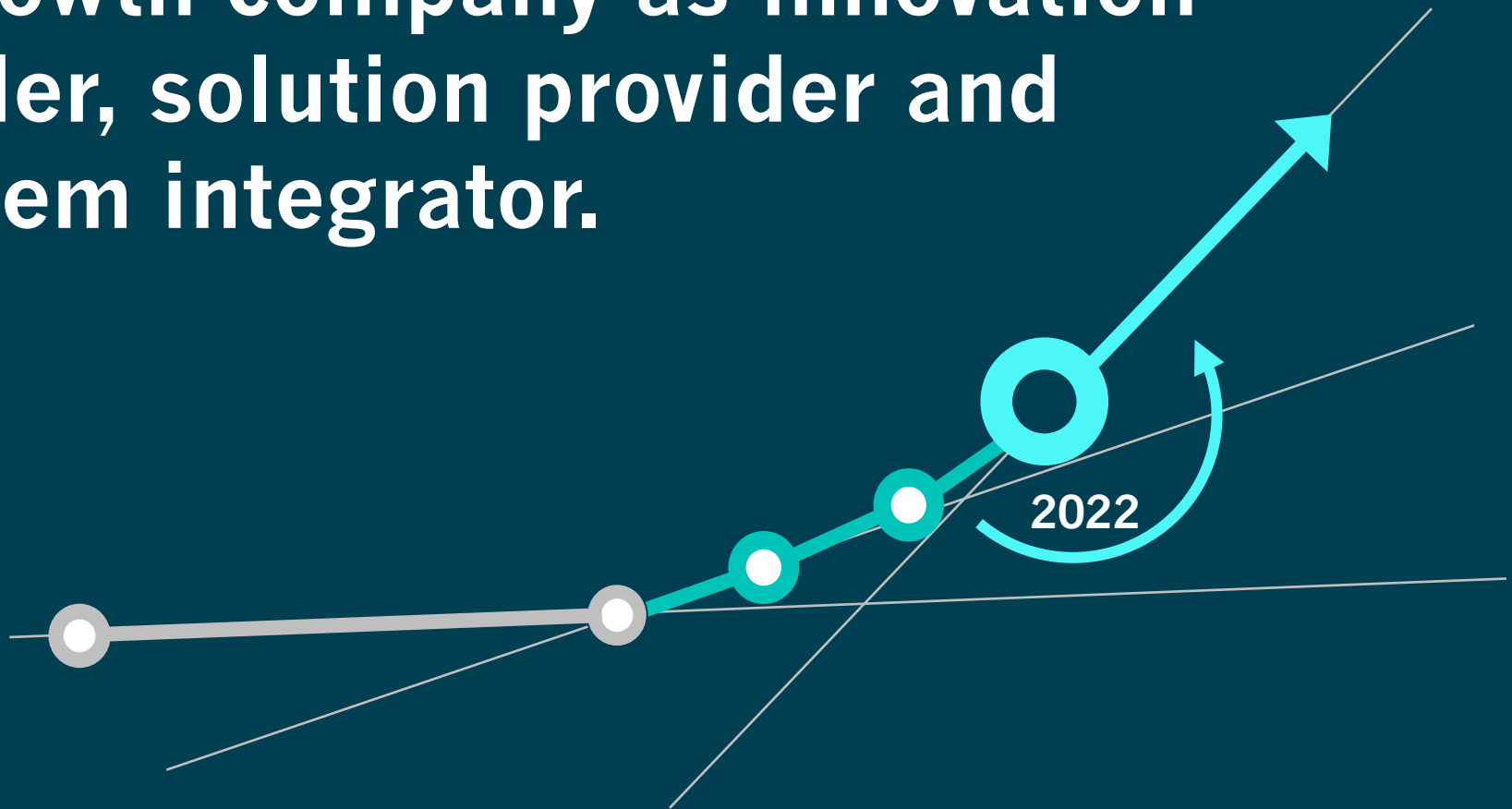
# Outlook

CEO Dietmar Siemssen



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**Transforming Gerresheimer into  
a growth company as innovation  
leader, solution provider and  
system integrator.**





# Guidance Confirmed

## Well Positioned to Deliver on FY 2022 and Mid-Term Guidance

Group level guidance (FXN) focused on three key drivers of shareholder value

	Revenue <sup>1</sup>	Adj. EBITDA / Margin	Adj. EPS
FY 2022	> 10%	High single-digit growth	High single-digit growth
Mid-term	High single-digit growth	23-25% (margin)	≥ 10%

<sup>1</sup> Revenue guidance raised during Q1 2022 from high single-digit to at least 10% organic revenue growth in FY 2022

# Capital Markets Day

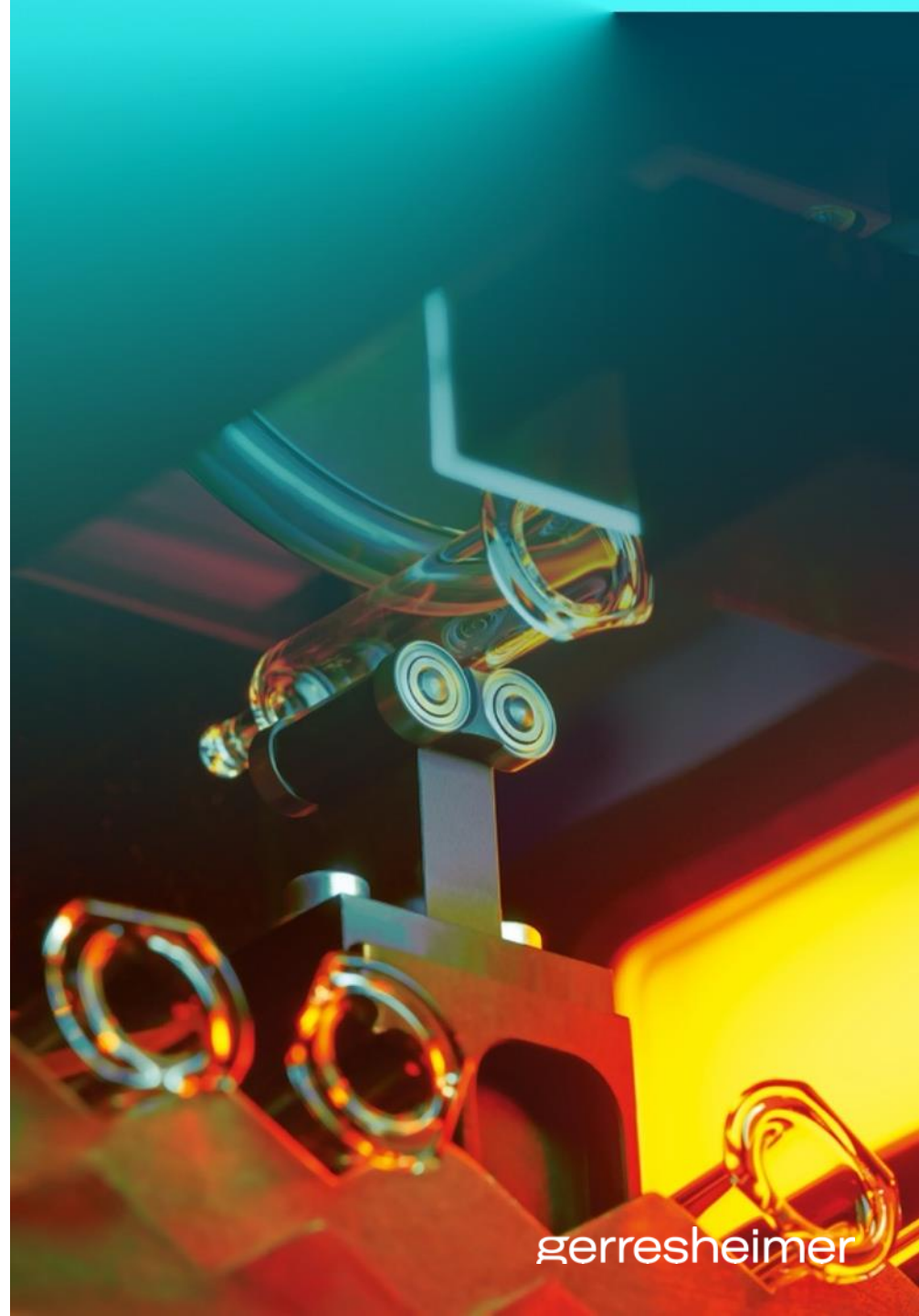
**Save the date:**

**December 6th, 2022 –  
Virtual Capital Markets Day**

**Focus on:**

- **Strategy Update**
- **Growth Opportunities and Investment Programme**
- **Outlook and Guidance**

# Appendix



# Financial Calendar

Capital Markets Day  
2022

December  
6<sup>th</sup>, 2022

Publication Financial  
Year 2022 Results

February  
23<sup>rd</sup>, 2023

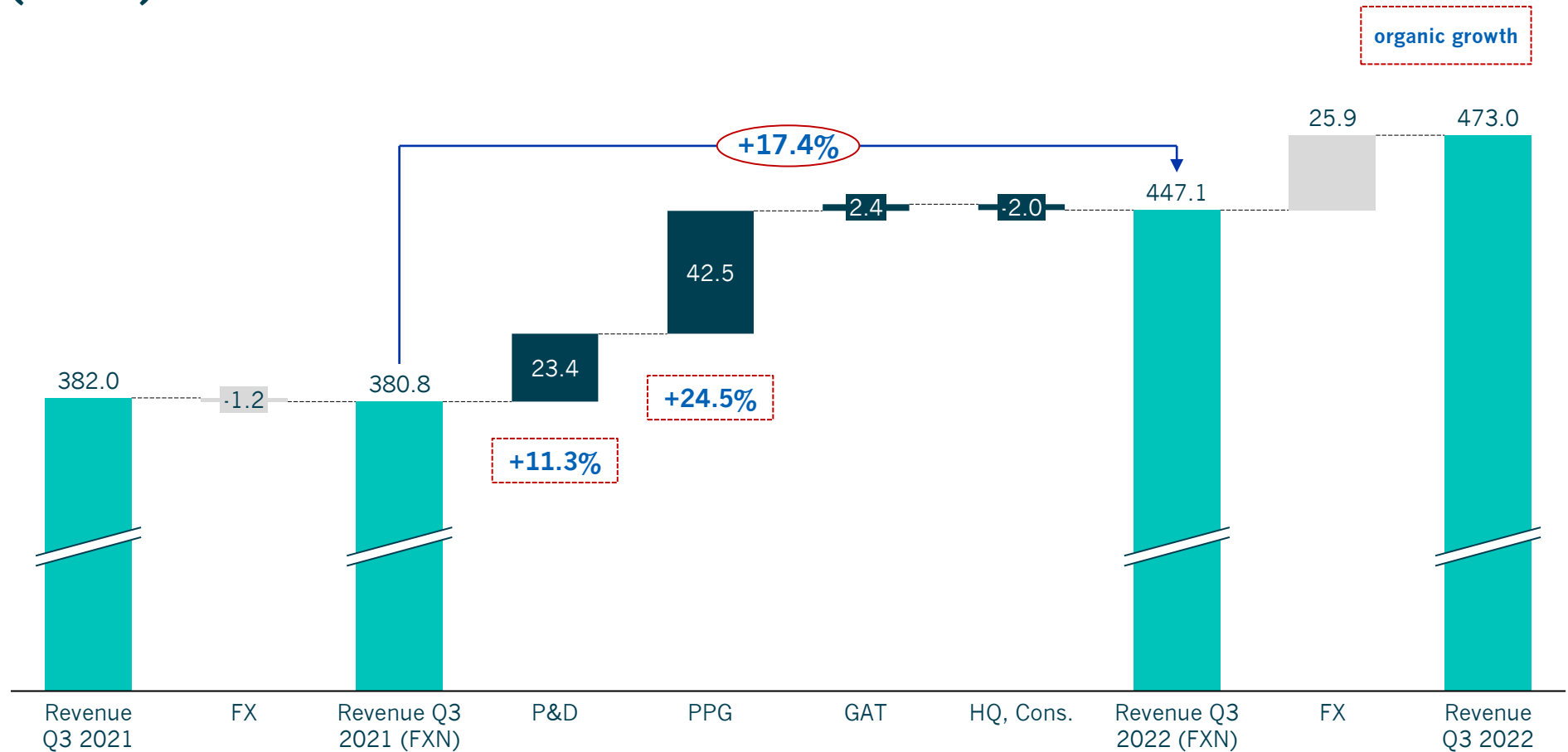
Publication 1st  
Quarter Results 2023

April  
6<sup>th</sup>, 2023



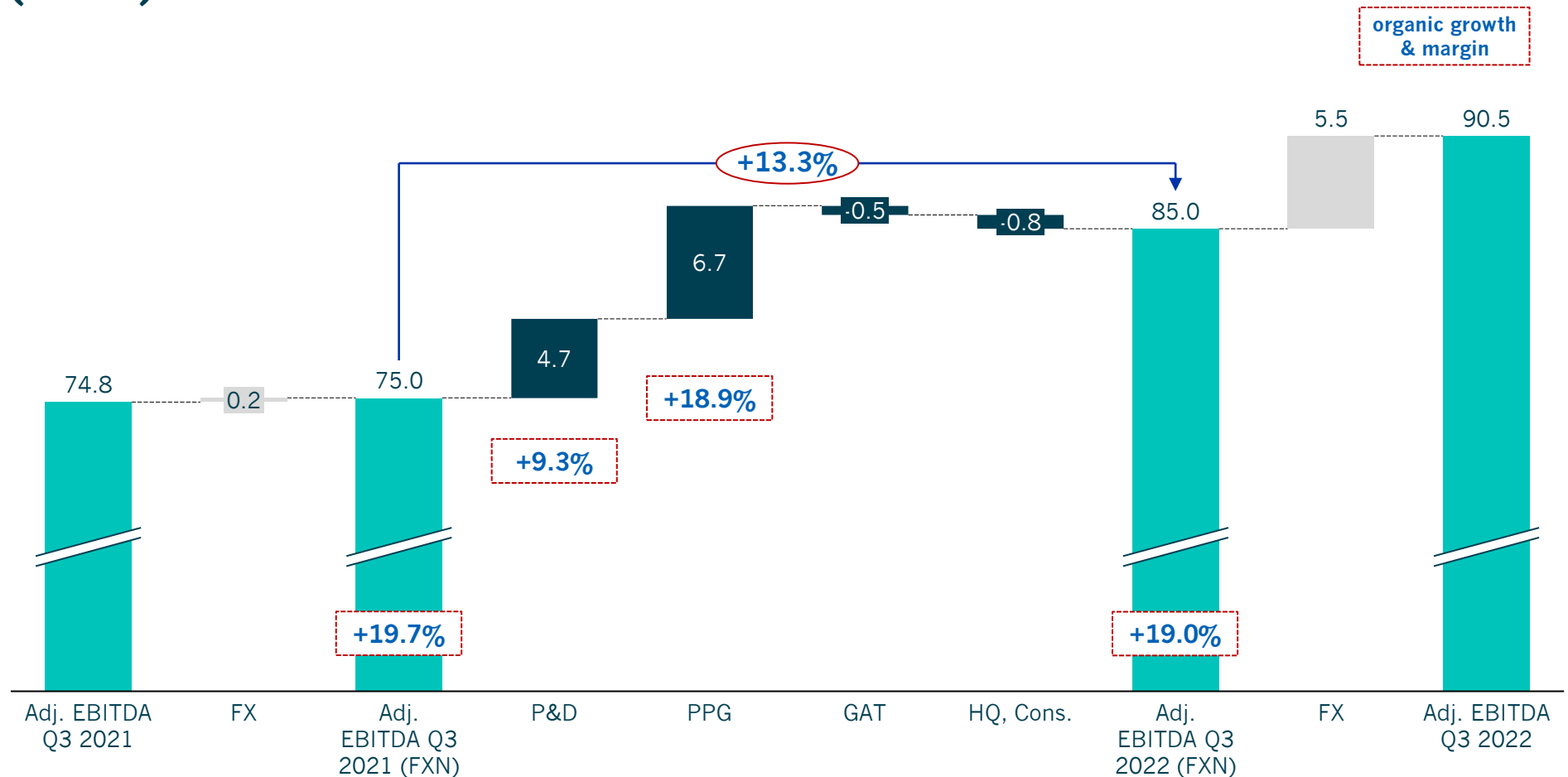
# Q3 Revenue & Organic Growth Reconciliation

(1 of 4) in EUR m



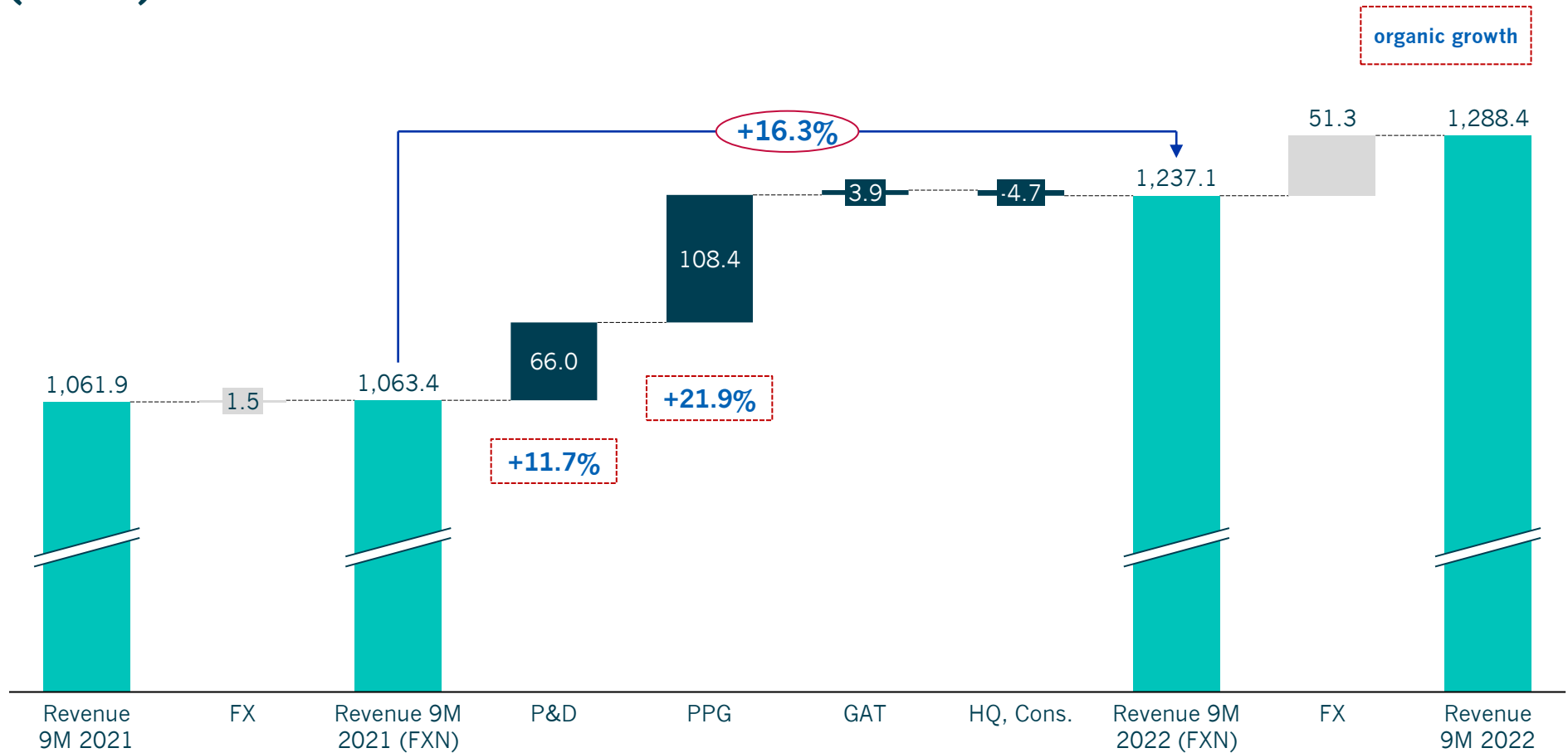
# Q3 Adj. EBITDA & Organic Growth Reconciliation

(2 of 4) in EUR m



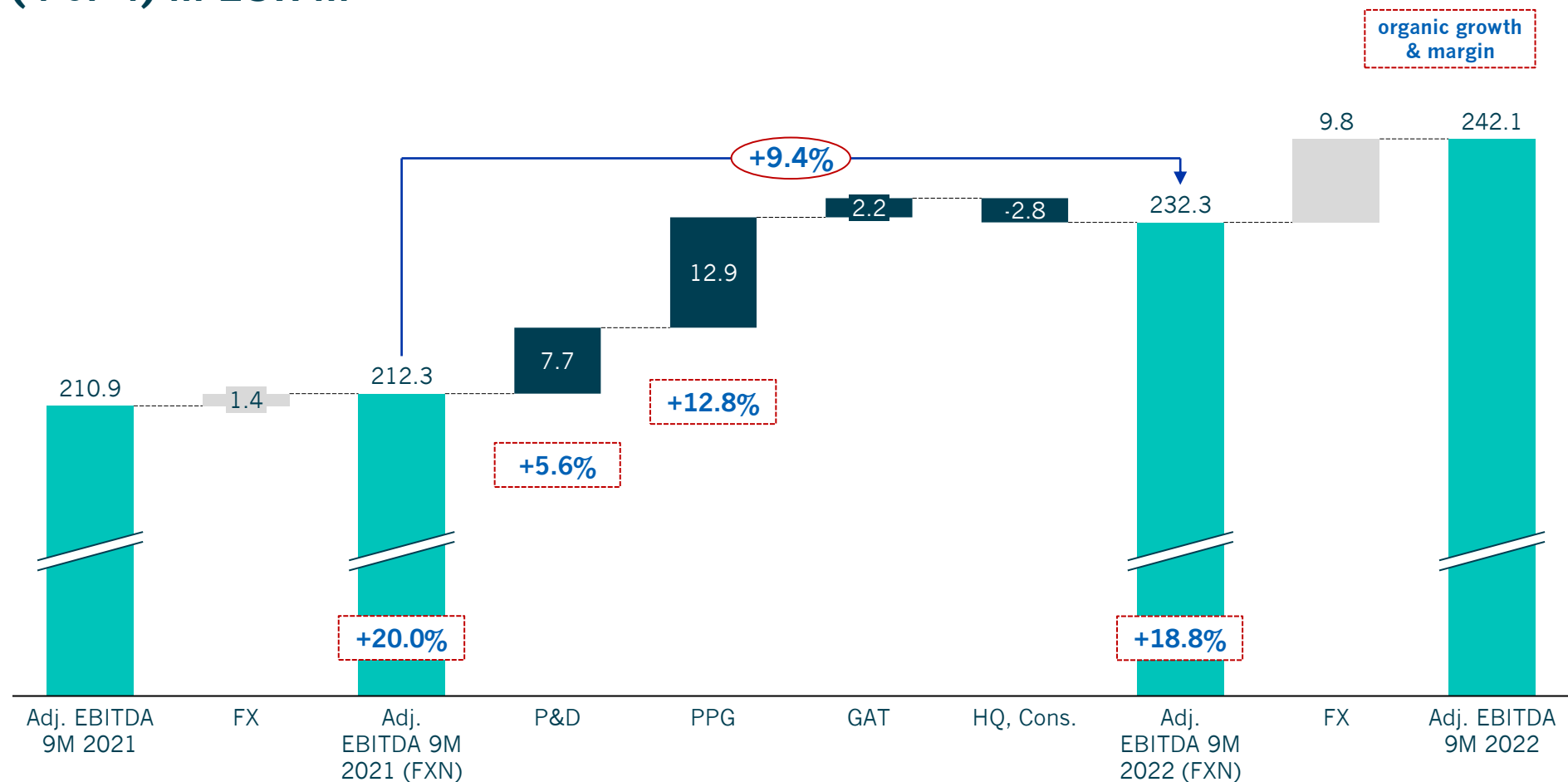
# 9M Revenue & Organic Growth Reconciliation

(3 of 4) in EUR m



# 9M Adj. EBITDA & Organic Growth Reconciliation

(4 of 4) in EUR m





# Strong Investments Into Profitable Growth

## Cash Flow and Financial Debt

In EUR m	9M 2022	9M 2021	Change	Comments
<b>Adjusted EBITDA</b>	<b>242.1</b>	<b>210.9</b>	<b>31.2</b>	<b>Earnings significantly increased</b>
Change in net working capital	-96.1	-54.3	-41.8	Higher NWC due to strong topline growth as well as safety stock
Net interest paid	-7.3	-5.9	-1.4	
Net taxes paid	-24.4	-34.4	10.0	
Other	-34.4	-38.4	4.0	
<b>Cash flow from operating activities</b>	<b>79.9</b>	<b>77.9</b>	<b>2.0</b>	
Net capex	-174.7	-123.4	-51.3	Furnace overhaul in Tettau (Germany), expansion of our global injectables capacities, further ramp-up of contract manufacturing projects
<b>Free cash flow before M&amp;A</b>	<b>-94.8</b>	<b>-45.5</b>	<b>-49.3</b>	
Net financial debt <sup>1</sup>	1,111	1,018	93	
Adj. EBITDA leverage	3.3x	3.3x		

1. Net financial debt according to credit agreement in force

# Reconciliation Q3 2022

## Reported and Adjusted Financials

In EUR m	Q3 2022			Q3 2021 Adjusted	Org. growth YoY <sup>1</sup> Adjusted	Comments
	Reported	Adjust- ment	Adjusted			
<b>Revenues</b>	<b>473.0</b>		<b>473.0</b>	<b>382.0</b>	<b>17.4%</b>	
<b>EBITDA</b>	<b>86.5</b>	<b>4.0</b>	<b>90.5</b>	<b>74.8</b>	<b>13.3%</b>	
Depreciation & Amortization	-40.2	10.1	-30.1	-26.0		Adjusted for fair value amortization
<b>EBIT</b>	<b>46.3</b>	<b>14.1</b>	<b>60.4</b>	<b>48.8</b>		
Financial Result	-5.7	-0.9	-6.6	-5.2		
<b>EBT</b>	<b>40.6</b>	<b>13.2</b>	<b>53.8</b>	<b>43.6</b>		
Income Taxes	-11.5	-4.4	-15.9	-12.1		
<b>Adj. Net Income</b>			<b>37.9</b>	<b>31.5</b>		
<b>Adj. EPS<sup>2</sup></b>			<b>1.15</b>	<b>0.97</b>	<b>10.1%</b>	

1. 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 31.4m shares.

# Reconciliation 9M 2022

## Reported and Adjusted Financials

In EUR m	9M 2022			9M 2021 Adjusted	Org. growth YoY <sup>1</sup> Adjusted	Comments
	Reported	Adjust- ment	Adjusted			
<b>Revenues</b>	<b>1,288.4</b>		<b>1,288.4</b>	<b>1,061.9</b>	<b>16.3%</b>	
<b>EBITDA</b>	<b>232.6</b>	<b>9.5</b>	<b>242.1</b>	<b>210.9</b>	<b>9.4%</b>	
Depreciation & Amortization	-117.6	29.4	-88.1	-73.9		Adjusted for fair value amortization
<b>EBIT</b>	<b>115.1</b>	<b>38.9</b>	<b>154.0</b>	<b>137.0</b>		
Financial Result	-19.6	1.6	-18.0	-13.9		
<b>EBT</b>	<b>95.5</b>	<b>40.5</b>	<b>136.0</b>	<b>123.1</b>		
Income Taxes	-28.0	-5.8	-33.8	-32.2		
<b>Adj. Net Income</b>			<b>102.2</b>	<b>90.9</b>		
<b>Adj. EPS<sup>2</sup></b>			<b>3.12</b>	<b>2.82</b>	<b>5.6%</b>	

1. 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 31.4m shares.

# Successful Refinancing of Promissory Loans

## Structured Two-Step-Approach Now Implemented

Promissory loans of EUR 306m successfully refinanced in a two-step approach:

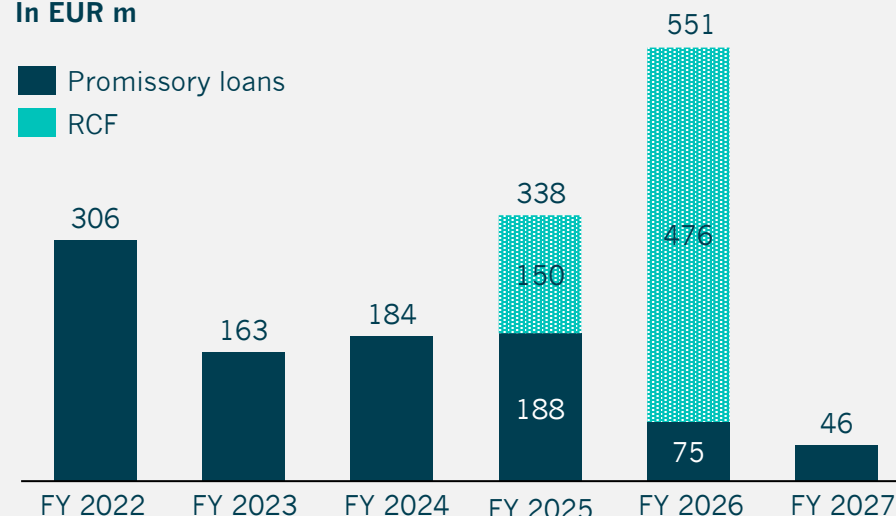
- (1) Issuance of promissory loans of 150m EUR in total in November 2021
- (2) Additional RCF in the amount of 150 m EUR in July 2022

Two-step-approach provides flexibility and even slightly improved terms

### Maturity Profile

In EUR m

- Promissory loans
- RCF



**Successful refinancing on attractive terms reinforces our financial position and reflects strength of our business model**

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innovating for a better life