

Quarterly Statement for Q3 2021

June 1 to August 31, 2021

Gerresheimer on growth course

- Strong revenue growth: 9.8% organic increase in core business revenue
- Strategic realignment to become an innovative solution provider for biotech, pharma and beauty shows effect
- Adjusted EBITDA margin in core business at 20.9% organically
- Adjusted earnings per share see organic increase of 5.2%
- Guidance confirmed for the financial year 2021

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Key figures for the Gerresheimer Group

| In EUR m | Q3 2021 | Q3 2020 | Change in % | | 9M 2021 | 9M 2020 | Change in % | |
|----------------------------------------------------|---------|---------|-------------|----------|---------|---------|-------------|---------|
| | | | Actual | Organic | | | Actual | Organic |
| Results of operations | | | | | | | | |
| Revenues | 382.0 | 349.2 | 9.4 | 10.0 | 1,061.9 | 1,016.0 | 4.5 | 7.3 |
| Adjusted EBITDA | 74.8 | 75.0 | -0.2 | 2.1 | 210.9 | 210.2 | 0.3 | 4.6 |
| Adjusted EBITDA margin in % | 19.6 | 21.5 | -190 bps | -150 bps | 19.9 | 20.7 | -80 bps | -50 bps |
| Revenues in core business ¹⁾ | 381.8 | 349.5 | 9.2 | 9.8 | 1,059.0 | 1,017.1 | 4.1 | 6.9 |
| Adjusted EBITDA in core business ²⁾ | 78.7 | 77.7 | 1.3 | 3.5 | 220.9 | 220.6 | 0.1 | 4.2 |
| Adjusted EBITDA margin in core business in % | 20.6 | 22.2 | -160 bps | -130 bps | 20.9 | 21.7 | -80 bps | -50 bps |
| Adjusted net income ³⁾ | 31.6 | 30.7 | 2.8 | - | 90.9 | 81.9 | 11.0 | - |
| Earnings per share in euros | 0.61 | 0.81 | -24.7 | - | 1.80 | 1.86 | -3.5 | - |
| Adjusted earnings per share ⁴⁾ in euros | 0.97 | 0.97 | - | 5.2 | 2.82 | 2.58 | 9.3 | 16.3 |
| Financial position | | | | | | | | |
| Cash flow from operating activities | 87.5 | 66.7 | 31.2 | - | 77.9 | 97.3 | -19.9 | - |
| Cash flow from investing activities | -48.7 | -29.0 | -68.0 | - | -124.3 | -92.5 | -34.4 | - |
| Free cash flow before M&A activities | 38.9 | 37.7 | 3.0 | - | -46.3 | 4.8 | - | - |
| Net assets position | | | | | | | | |
| Equity | 934.3 | 899.7 | 3.8 | - | 934.3 | 899.7 | 3.8 | - |
| Equity ratio in % | 34.1 | 34.4 | -30 bps | - | 34.1 | 34.4 | -30 bps | - |
| Net working capital | 254.3 | 197.9 | 28.5 | - | 254.3 | 197.9 | 28.5 | - |
| Net financial debt | 1,068.9 | 961.2 | 11.2 | - | 1,068.9 | 961.2 | 11.2 | - |
| Adjusted EBITDA leverage ⁵⁾ | 3.3 | 3.0 | - | - | 3.3 | 3.0 | - | - |
| Employees | | | | | | | | |
| Employees | 10,175 | 9,880 | 3.0 | - | 10,175 | 9,880 | 3.0 | - |

¹⁾ Revenues in core business cover the Plastics & Devices and Primary Packaging Glass Divisions, including intercompany revenues.

²⁾ Adjusted EBITDA in core business consists of the Plastics & Devices and Primary Packaging Glass Divisions, as well as corporate functions/consolidation.

³⁾ 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.

⁴⁾ Adjusted earnings per share, attributable to shareholders of Gerresheimer AG, based on 31.4m shares.

⁵⁾ 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.

Revenue, adjusted EBITDA, and financial position

Plastics & Devices

| In EUR m | Q3 2021 | Q3 2020 | Change in% | |
|----------------------------|---------|---------|------------|----------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 207.6 | 193.8 | 7.1 | 8.0 |
| Adjusted EBITDA | 50.5 | 52.1 | -2.9 | -0.8 |
| Adjusted EBITDA margin in% | 24.3 | 26.9 | -260 bps | -220 bps |

| In EUR m | 9M 2021 | 9M 2020 | Change in% | |
|----------------------------|---------|---------|------------|---------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 564.7 | 552.4 | 2.2 | 5.3 |
| Adjusted EBITDA | 137.3 | 139.5 | -1.6 | 2.2 |
| Adjusted EBITDA margin in% | 24.3 | 25.3 | -100 bps | -70 bps |

¹⁾ The revenues of the divisions include intercompany revenues.

Revenues in the Plastics & Devices Division in the third quarter of the financial year 2021 came to EUR 207.6m, up from EUR 193.8m in the same quarter in the prior year. On an organic basis—meaning without exchange rate effects—revenues increased by 8.0%. The foreign exchange effects resulted mainly from the change in the US dollar against the euro.

In comparison to the prior-year quarter, both the business in plastic packaging and engineering and tooling developed positively. The same applies to the demand in syringes. Adjusted EBITDA was slightly down on the prior-year figure as a result of a change in the product mix and, above all, price increases in the procurement of resins.

Primary Packaging Glass

| In EUR m | Q3 2021 | Q3 2020 | Change in% | |
|----------------------------|---------|---------|------------|---------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 174.2 | 155.8 | 11.8 | 12.2 |
| Adjusted EBITDA | 34.8 | 31.9 | 9.1 | 11.1 |
| Adjusted EBITDA margin in% | 20.0 | 20.5 | -50 bps | -20 bps |

| In EUR m | 9M 2021 | 9M 2020 | Change in% | |
|----------------------------|---------|---------|------------|----------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 494.3 | 464.6 | 6.4 | 8.7 |
| Adjusted EBITDA | 99.3 | 99.2 | 0.1 | 3.9 |
| Adjusted EBITDA margin in% | 20.1 | 21.4 | -130 bps | -100 bps |

¹⁾ The revenues of the divisions include intercompany revenues.

The Primary Packaging Glass Division increased organically its revenues significantly in the third quarter of the financial year by 12.2% compared to the prior-year quarter. The foreign exchange effects resulted mainly from the change in the US dollar against the euro.

The pharma business and the cosmetics business performed particularly well compared to the prior-year quarter. The pharma business benefited first and foremost from the unabated rise in demand for our high-value products. The demand in the cosmetics business recovered strongly and showed double-digit growth. Adjusted EBITDA increased organically by 11.1% compared to the prior-year quarter; the adjusted EBITDA margin was roughly on par with the prior-year quarter. The decline in the adjusted EBITDA margin by 0.5 percentage point was due to higher energy costs, which have risen particularly sharply in the past few months. The price increases are set to be largely compensated for by appropriate price adjustments in the next quarters.

Advanced Technologies

| In EUR m | Q3 2021 | Q3 2020 | Change in% | |
|----------------------------|---------|---------|------------|---------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 1.5 | 0.6 | >100.0 | >100.0 |
| Adjusted EBITDA | -3.9 | -2.7 | -42.2 | -42.2 |
| Adjusted EBITDA margin in% | - | - | - | - |

| In EUR m | 9M 2021 | 9M 2020 | Change in% | |
|----------------------------|---------|---------|------------|---------|
| | | | Actual | Organic |
| Revenues ¹⁾ | 5.2 | 2.6 | >100.0 | >100.0 |
| Adjusted EBITDA | -10.0 | -10.4 | 3.7 | 3.7 |
| Adjusted EBITDA margin in% | - | - | - | - |

¹⁾ The revenues of the divisions include intercompany revenues.

In the Advanced Technologies Division, the increase in revenues was mainly due to the sale of micro pump systems for the treatment of Parkinson's disease.

The development of adjusted EBITDA was primarily due to the continuation of the development projects as planned.

Reconciliation of adjusted EBITDA

| In EUR m | Q3 2021 | Q3 2020 | Change in% | |
|---------------------------------------|-------------|-------------|-------------|------------|
| | | | Actual | Organic |
| Plastics & Devices | 50.5 | 52.1 | -2.9 | -0.8 |
| Primary Packaging Glass | 34.8 | 31.9 | 9.1 | 11.1 |
| Corporate functions/ consolidation | -6.6 | -6.3 | -6.0 | - |
| Core business | 78.7 | 77.7 | 1.3 | 3.5 |
| Advanced Technologies | -3.9 | -2.7 | -42.2 | -42.2 |
| Adjusted EBITDA | 74.8 | 75.0 | -0.2 | 2.1 |

The change in the “Corporate functions/consolidation” item is driven by a number of factors. No material circumstances were included in this item in the reporting period.

| In EUR m | 9M 2021 | 9M 2020 | Change in% | |
|---------------------------------------|--------------|--------------|------------|------------|
| | | | Actual | Organic |
| Plastics & Devices | 137.3 | 139.5 | -1.6 | 2.2 |
| Primary Packaging Glass | 99.3 | 99.2 | 0.1 | 3.9 |
| Corporate functions/ consolidation | -15.7 | -18.1 | 13.0 | - |
| Core business | 220.9 | 220.6 | 0.1 | 4.2 |
| Advanced Technologies | -10.0 | -10.4 | 3.7 | 3.7 |
| Adjusted EBITDA | 210.9 | 210.2 | 0.3 | 4.6 |

Financial position

Free cash flow

| In EUR m | 9M 2021 | 9M 2020 | Change |
|-------------------------------------------------|--------------|-------------|--------------|
| Cash flow from operating activities | 77.9 | 97.3 | -19.4 |
| Net capital expenditure (before M&A activities) | -124.3 | -92.5 | -31.8 |
| Free cash flow before M&A activities | -46.3 | 4.8 | -51.1 |

The change in free cash flow before M&A activities was largely due to the higher cash outflow from income taxes compared to the same period in the prior year as well as the rise in net capital expenditure for future growth. In the same period of the prior year, one-off items resulted in lower tax payments by comparison.

Net capital expenditure in the Plastics & Devices Division was predominantly incurred in relation to the expansion of syringe capacities as well as capacity expansion in plastic business in North America and in medical plastic systems in North Macedonia.

Capital expenditure in the Primary Packaging Glass Division largely concerned furnace expansion in Germany and India as well as the expansion of production capacities for injection vials in North America and Europe.

Forecast for 2021

For the financial year 2021 we continue to anticipate:

| Key performance indicator | Forecast 2021 currency-adjusted |
|-----------------------------------------|-------------------------------------------------|
| Revenues in core business | Growth in the mid single-digit percentage range |
| Adjusted EBITDA margin in core business | Between 22% and 23% |
| Adjusted earnings per share in euros | Increase by at least 10% |

Gerresheimer reaffirms its guidance for the current financial year and its medium-term outlook. The current developments mean that the company expects to achieve the upper end of its guidance for the financial year 2021 with regards to organic sales growth, while the adjusted EBITDA margin will be at the lower end. Regardless of rising raw material and energy cost, the Company is on track to achieve its absolute adjusted EBITDA targets.

Duesseldorf, October 11, 2021

The Management Board

Financial Information

for the third quarter and the first nine months of the financial year 2021

Key data

Net financial debt

| In EUR m | Aug. 31, 2021 | Nov. 30, 2020 | Change |
|-------------------------------------------------------|------------------|------------------|--------------|
| Promissory loans – November 2015 (nominal) | 235.5 | 235.5 | – |
| Promissory loans – September 2017 (nominal) | 250.0 | 250.0 | – |
| Promissory loans – September 2020 (nominal) | 325.0 | 325.0 | – |
| Revolving credit facility | 261.6 | 162.6 | 99.0 |
| Lease liabilities | 50.8 | 38.2 | 12.6 |
| Local credit facilities and used overdraft facilities | 41.7 | 36.5 | 5.2 |
| Liabilities from factoring and installment purchases | 2.5 | 1.4 | 1.1 |
| Financial debt | 1,167.1 | 1,049.2 | 117.9 |
| Cash and cash equivalents | 98.2 | 88.0 | 10.2 |
| Net financial debt | 1,068.9 | 961.2 | 107.7 |

Capital structure

| In % of total assets | Aug. 31, 2021 | Nov. 30, 2020 |
|-------------------------------|------------------|------------------|
| Non-current assets | 77.5 | 78.9 |
| Current assets | 22.5 | 21.1 |
| Equity | 34.1 | 34.4 |
| Financial debt | 42.6 | 40.1 |
| Other non-current liabilities | 10.7 | 11.5 |
| Other current liabilities | 12.6 | 14.0 |

Consolidated Income Statement

for the period June 1 to August 31, 2021, and the first nine months of the financial year 2021

| In EUR k | Q3 2021 | Q3 2020 | 9M 2021 | 9M 2020 |
|------------------------------------------------------|----------------|----------------|----------------|----------------|
| Revenues | 382,033 | 349,171 | 1,061,875 | 1,015,970 |
| Cost of sales | -267,729 | -245,751 | -748,700 | -712,047 |
| Gross profit on sales | 114,304 | 103,420 | 313,175 | 303,923 |
| Selling and general administrative expenses | -72,275 | -66,588 | -209,053 | -204,871 |
| Research and development expenses | -2,769 | -1,956 | -8,026 | -7,267 |
| Other operating income | 2,395 | 14,843 | 20,070 | 26,898 |
| Other operating expenses | -7,285 | -5,890 | -20,259 | -16,533 |
| Operating income | 34,370 | 43,829 | 95,907 | 102,150 |
| Interest income | 318 | 374 | 930 | 1,186 |
| Interest expenses | -5,246 | -5,350 | -15,019 | -15,246 |
| Other financial result | -296 | -539 | 216 | -2,001 |
| Financial result | -5,224 | -5,515 | -13,873 | -16,061 |
| Income before taxes | 29,146 | 38,314 | 82,034 | 86,089 |
| Income taxes | -8,890 | -12,686 | -23,196 | -26,743 |
| Net income | 20,256 | 25,628 | 58,838 | 59,346 |
| Shareholders of Gerresheimer AG | 19,129 | 25,397 | 56,459 | 58,523 |
| Non-controlling interests | 1,127 | 231 | 2,379 | 823 |
| Basic and diluted earnings per share in euros | 0.61 | 0.81 | 1.80 | 1.86 |

Consolidated Balance Sheet

as of August 31, 2021

| In EUR k | Aug. 31, 2021 | Nov. 30, 2020 |
|--------------------------------------------------|------------------|------------------|
| Assets | | |
| Intangible assets | 1,264,684 | 1,274,399 |
| Property, plant and equipment | 833,436 | 763,101 |
| Investment property | 989 | 3,601 |
| Investment accounted for using the equity method | 332 | 332 |
| Income tax receivables | 733 | 766 |
| Other financial assets | 8,477 | 8,342 |
| Other receivables | 1,589 | 1,860 |
| Deferred tax assets | 12,158 | 12,805 |
| Non-current assets | 2,122,398 | 2,065,206 |
| Inventories | 243,297 | 189,982 |
| Trade receivables | 211,262 | 215,459 |
| Contract assets | 10,834 | 14,178 |
| Income tax receivables | 2,784 | 1,923 |
| Other financial assets | 12,387 | 13,899 |
| Other receivables | 37,917 | 27,976 |
| Cash and cash equivalents | 98,152 | 87,950 |
| Current assets | 616,633 | 551,367 |
| Total assets | 2,739,031 | 2,616,573 |
| Equity and liabilities | | |
| Subscribed capital | 31,400 | 31,400 |
| Capital reserve | 513,827 | 513,827 |
| Accumulated other comprehensive income | -120,625 | -135,150 |
| Retained earnings | 490,965 | 473,756 |
| Shareholders of Gerresheimer AG | 915,567 | 883,833 |
| Non-controlling interests | 18,726 | 15,831 |
| Equity | 934,293 | 899,664 |
| Provisions for pensions and similar obligations | 145,096 | 150,817 |
| Other provisions | 12,904 | 14,339 |
| Financial debt | 844,549 | 837,761 |
| Trade payables | - | 152 |
| Contract liabilities | 1,763 | 2,458 |
| Other liabilities | 7,099 | 543 |
| Deferred tax liabilities | 126,969 | 131,380 |
| Non-current liabilities | 1,138,380 | 1,137,450 |
| Provisions for pensions and similar obligations | 13,421 | 12,382 |
| Other provisions | 27,718 | 40,590 |
| Financial debt | 322,589 | 211,416 |
| Trade payables | 196,663 | 211,619 |
| Contract liabilities | 12,668 | 7,454 |
| Income tax liabilities | 6,165 | 11,265 |
| Other liabilities | 87,134 | 84,733 |
| Current liabilities | 666,358 | 579,459 |
| Total equity and liabilities | 2,739,031 | 2,616,573 |

Consolidated Statement of Cash Flows

for the period from December 1, 2020, to August 31, 2021

| In EUR k | 9M 2021 | 9M 2020 |
|-------------------------------------------------------------------------------------------------------|-----------------|----------------|
| Net income | 58,838 | 59,346 |
| Income taxes | 23,196 | 26,743 |
| Financial result | 13,873 | 16,061 |
| Amortization/depreciation/impairment losses | 104,584 | 105,823 |
| Result of profit or loss of associated companies and other investment income | - | -209 |
| Change in provisions | -13,331 | -26 |
| Result of disposals of non-current assets/liabilities | - 4,362 | -8,038 |
| Interests paid | -6,395 | -7,528 |
| Interests received | 479 | 574 |
| Income taxes paid | -36,231 | -22,362 |
| Income taxes received | 1,881 | 4,711 |
| Change in inventories | -51,784 | -30,373 |
| Change in trade receivables as well as contract assets | 9,535 | 14,055 |
| Change in trade payables as well as contract liabilities | -12,022 | -54,636 |
| Change in Net Working Capital | -54,271 | -70,954 |
| Change in other assets and liabilities | -7,087 | -5,990 |
| Other non-cash expenses/income | -3,242 | -856 |
| Cash flow from operating activities | 77,932 | 97,295 |
| Cash received from disposals of non-current assets | 9,214 | 13,583 |
| Cash paid for capital expenditure in intangible assets and property, plant and equipment | -132,630 | -105,049 |
| Cash paid for capital expenditure in fully consolidated companies as well as other equity investments | -855 | -1,000 |
| Cash flow from investing activities | -124,271 | -92,466 |
| Dividend payments to third parties | -39,250 | -39,312 |
| Dividend payments from third parties | - | 209 |
| Raising of loans | 158,263 | 172,038 |
| Repayments of loans | -56,904 | -107,769 |
| Cash paid for leases and installment purchase liabilities | -10,602 | -8,007 |
| Other issues from financing activities | 1,484 | - |
| Cash flow from financing activities | 52,991 | 17,159 |
| Changes in financial resources | 6,652 | 21,988 |
| Effect of exchange rate changes on financial resources | 926 | -5,816 |
| Financial resources at the beginning of the period | 58,394 | 51,105 |
| Financial resources at the end of the period | 65,972 | 67,277 |
| Components of the financial resources | | |
| Cash and cash equivalents | 98,152 | 95,072 |
| Overdraft facilities | -32,180 | -27,795 |
| Financial resources at the end of the period | 65,972 | 67,277 |

Reconciliation of adjusted EBITDA

| In EUR m | 9M 2021 | 9M 2020 | Change |
|-----------------------------------------------------------------------------------------------|--------------|--------------|-------------|
| Adjusted EBITDA | 210.9 | 210.2 | 0.7 |
| - Depreciation/amortization and impairment losses | -73.9 | -80.8 | 6.9 |
| +/- Exceptional income and expenses | -14.5 | -2.4 | -12.1 |
| - Amortization and impairment losses of fair value adjustments | -26.6 | -24.8 | -1.8 |
| = Operating income | 95.9 | 102.2 | -6.3 |
| - Financial result | -13.9 | -16.1 | 2.2 |
| - Income taxes | -23.2 | -26.7 | 3.5 |
| = Net income | 58.8 | 59.4 | -0.4 |
| +/- Exceptional income and expenses | 14.5 | 2.4 | 12.1 |
| + Amortization and impairment losses of fair value adjustments | 26.6 | 24.8 | 1.8 |
| +/- Exceptional expenses on financial result | - | 0.3 | -0.3 |
| - Tax effects | -9.0 | -5.0 | -4.0 |
| = Adjusted net income | 90.9 | 81.9 | 9.0 |
| Non-controlling interests | 2.4 | 0.8 | 1.6 |
| = Adjusted net income attributable to shareholders of Gerresheimer AG | 88.6 | 81.1 | 7.5 |
| = Adjusted earnings per share attributable to shareholders of Gerresheimer AG in euros | 2.82 | 2.58 | 0.24 |

Additional Information

Financial Calendar

| | |
|-------------------|---------------------------------------------|
| February 17, 2022 | Publication Annual Report 2021 |
| April 7, 2022 | Publication First Quarter 2022 |
| July 13, 2022 | Publication Half-Year Financial Report 2022 |
| October 12, 2022 | Publication Third Quarter 2022 |

Master Gerresheimer stock data

| | |
|---------------------|--------------|
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Disclaimer

This Quarterly Statement contains certain future-oriented statements. Future-oriented statements include all statements that do not relate to historical facts and events and contain future-oriented expressions such as “believe,” “estimate,” “assume,” “expect,” “forecast,” “intend,” “could” or “should,” or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties, since they relate to future events and are based on the Company’s current assumptions, which may not take place or be fulfilled as expected in the future. The Company points out that such future-oriented statements provide no guarantee for the future and that actual events, including the financial position and profitability of the Gerresheimer Group and developments in the economic and regulatory fundamentals, may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these statements. Even if the actual results for the Gerresheimer Group, including its financial position and profitability and the economic and regulatory environment, are in accordance with such future-oriented statements in this Quarterly Statement, no guarantee can be given that this will continue to be the case in the future.

Note regarding the rounding of figures

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

Remarks on calculation

All changes in percent were calculated on a thousand-euro basis. Slight deviations may therefore occur when stating figures in millions of euros in the tables.

Note regarding the translation

This Quarterly Statement is the English translation of the original German version; in case of deviations between these two, the German version prevails.