

Siegfried to acquire high-quality small molecules drug substance capacity in the US

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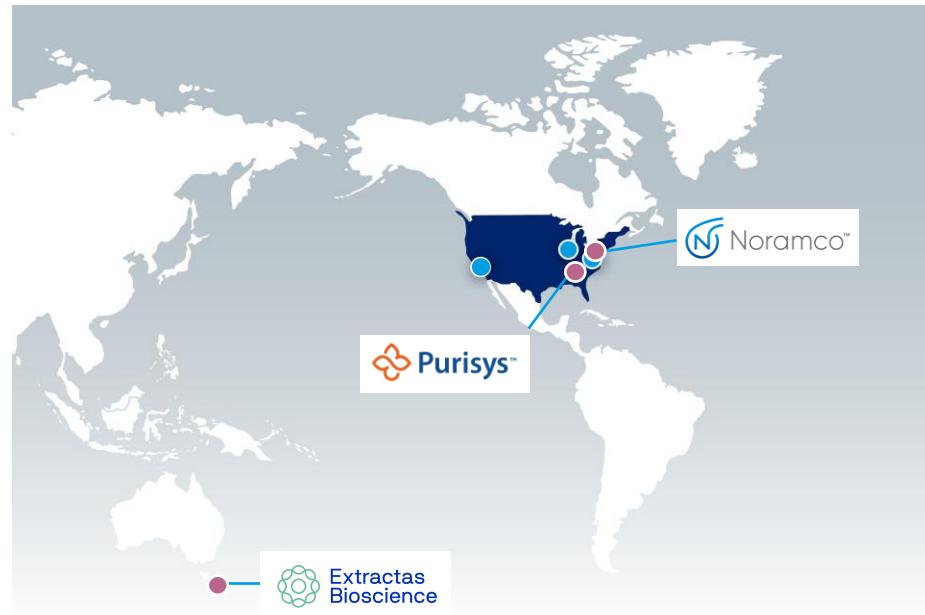
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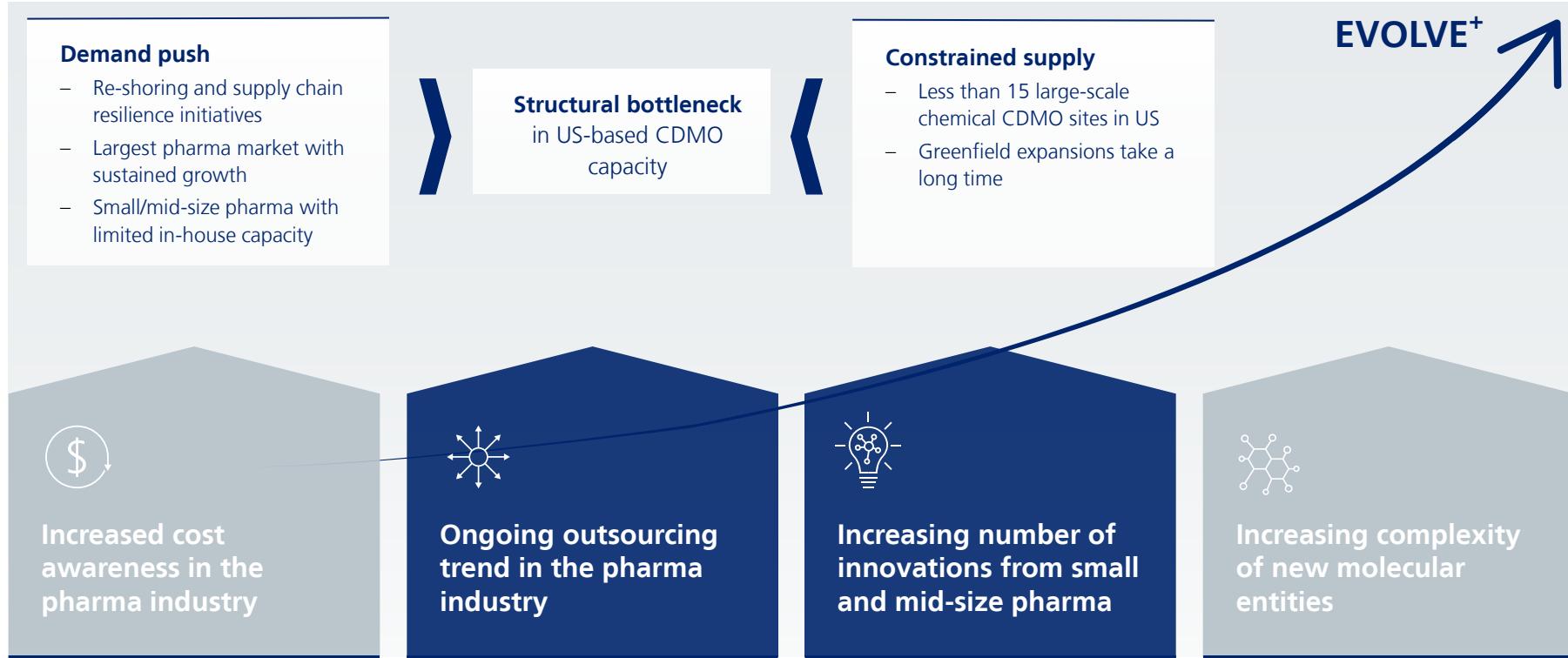
Another Siegfried deal: Compelling manufacturing capacity at an attractive price

- Siegfried signed binding agreements to acquire small molecules drug substances sites in the US and Australia
- Transaction adds highly demanded **US-based manufacturing capacity** and strengthens Siegfried's position in key growth segments
- Given Siegfried's strong balance sheet, the acquisition will be financed through existing and new debt instruments
- **Value accretive** acquisition advances EVOLVE+ strategy and supports **long-term profitable growth in the largest pharmaceutical market**



Structurally high demand meets limited US capacities

Significant demand from small and large pharma companies for manufacturing capacity for innovative products



Acquired business includes three high-quality drug substances sites

A perfect fit into our existing global network

Noramco – Wilmington, DE (US)



- Focused on three product families
 - Addiction treatment and prevention
 - ADHD
 - Pain management
- Approx. 185 FTEs

High-quality, multi-purpose site with 150m³ reactor capacity

Purisys – Athens, GA (US)



- CDMO facility for product development, clinical and small-scale manufacturing
- Focused on highly regulated compounds and niche products
- Approx. 45 FTEs

Complementary to Grafton, further expands Acceleration Hub

Extractas Bioscience – Tasmania, (AU)



- Leading manufacturer of purified products
- Approx. 170 FTEs

Backward integration increases resilience of supply chain

Acquisition significantly strengthens our footprint in the US

Exceptional US-based capacity further enhances our customer offering

Comprehensive drug substances offering



Wilmington and Pennsville

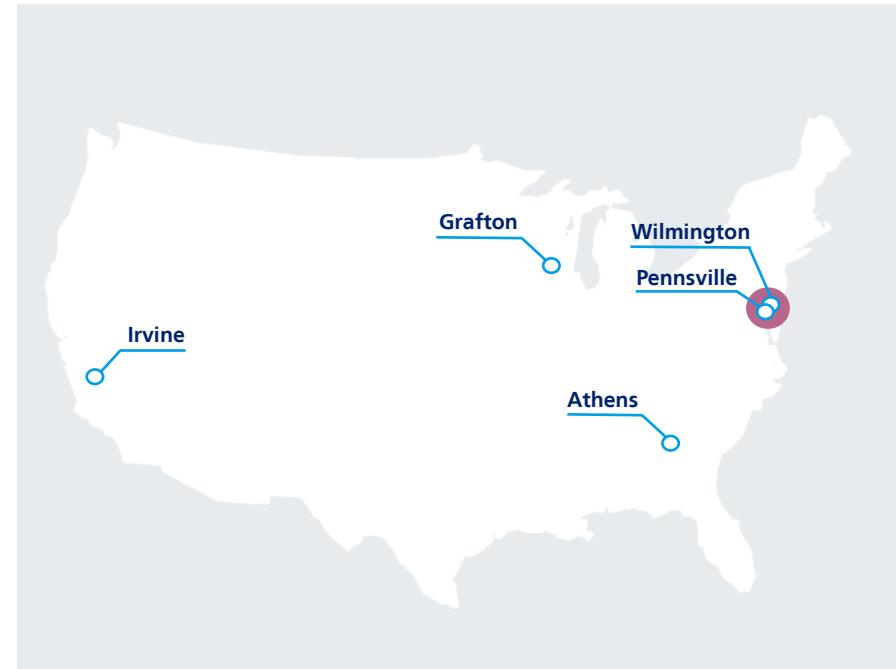
- Complementary pharma manufacturing cluster due to proximity and product portfolio
- Controlled substances footprint to be optimized across the two sites
- Wilmington to be repurposed for innovative products



Athens and Grafton

- To form best-in-class Acceleration Hub
- Comprehensive offering for early phase development
- Filling the pipeline for innovative products

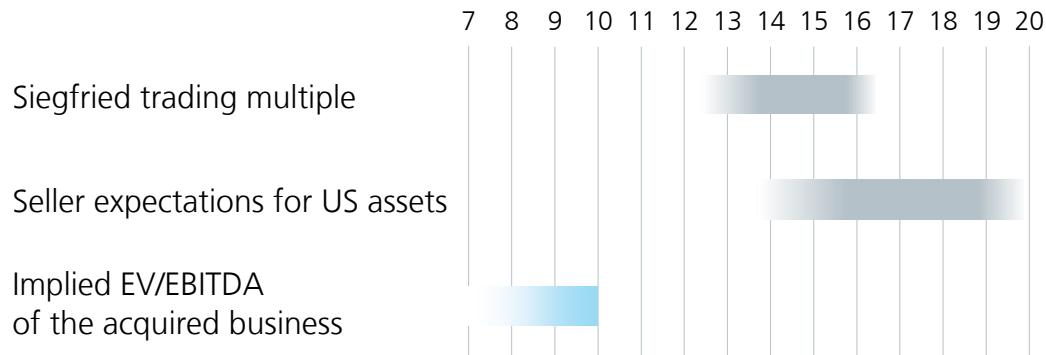
US footprint passes critical size: 5 sites and 700 employees



Attractive valuation, well below recent expectations for US assets

Continuation of our highly selective, disciplined and value-accretive M&A

Valuation (EV/EBITDA)



Transaction

- Valuation of acquired business is **below 10 times Enterprise Value / EBITDA**, below our own trading multiple and substantially below seller expectations of trading multiples of other US based assets
- Acquired business will not be dilutive to existing business
- Subject to customary closing conditions, we expect a closing later in the year
- Given Siegfried's strong balance sheet, the acquisition will be financed through existing and new debt instruments

Paving the way for continued, long-term profitable growth across all levels

A decisive step in the execution of our strategy EVOLVE+

Transaction further accelerates profitable growth

EVOLVE⁺

Broaden our technological offering

Advanced production technologies

Bridging technologies

Aseptic technologies

Grow existing core

Small molecules (DS and DP)

End-to-end offering of DS and DP

Oral/inhalation solid dosage forms

Aseptic liquid dosage forms

Grow the network in US and Europe



Enter and grow new areas

DS antibodies

Cell & gene therapy (CGT)

Viral vectors

Synthetic biology

Data analytics

Commercial Excellence



Development Excellence



Operational Excellence



Thank you for
your attention

