

Ad hoc announcement pursuant to Art. 53 Listing Rules

Full-Year Results 2025

Siegfried delivers strong profitability and continued growth

Media Release

Zofingen

February 20, 2026

- Net sales of CHF 1,327.8 million, an increase of 4.3% in local currencies (2.6% in CHF)
- Core EBITDA of CHF 312.3 million, up 9.3%, expanding the margin to 23.5% (prior year 22.1%)
- Continued progress in executing the EVOLVE+ strategy, expanding US drug substance capacity with the recently announced acquisition
- Outlook 2026 (excl. acquisition):
 - Drug Products: High-single-digit growth in local currencies
 - Drug Substances: Low-single-digit growth in local currencies, reflecting prudent planning assumptions due to pending customer confirmation for one larger product
 - Core EBITDA margin: Over 23%
 - As a result, for the Group: Low-single-digit growth in local currencies
 - Positive mid-term outlook confirmed: Profitable growth above market (excl. M&A)

Key figures

	2025	2024	Change CHF (LC)
Net sales (million CHF)	1 327.8	1 294.6	+2.6% (+4.3%)
Core gross profit (million CHF)	354.0	329.1	7.6%
Core gross profit margin (%)	26.7%	25.4%	
Core results ¹			
Core EBITDA (million CHF) ²	312.3	285.6	9.3%
Core EBITDA margin (%) ²	23.5%	22.1%	
Core EBIT (operating result) (million CHF)	217.5	200.9	8.3%
Core EBIT margin (%)	16.4%	15.5%	
Core net profit (million CHF)	162.1	158.9	2.0%
Core net profit-margin (%)	12.2%	12.3%	
Non-diluted core earnings per share (CHF) ³	3.71	3.69	0.6%
Diluted core earnings per share (CHF) ³	3.69	3.66	0.9%
Cash flow from operating activities (million CHF)	228.2	168.8	35.2%
Free cash flow (million CHF) ⁴	-3.1	-11.6	-72.9%
Investment in property, plant and equipment and intangible assets (million CHF)	231.5	180.8	28.0%
	December 31, 2025	December 31, 2024	Change
Equity (million CHF)	1 127.6	979.9	15.1%
Total assets (million CHF)	2 153.5	1 933.7	11.4%
Equity ratio (%)	52.4%	50.7%	
Employees (number of FTEs)	3 891	3 886	0.1%

¹ For more information and reconciliation of Swiss GAAP FER to core results see Financial Report «Investor information», pages 51-52.

² Including a one-off effect in other income of CHF 7.5 million.

³ At the Annual General Meeting 2025 a share split at a ratio of 1:10 was approved. The prior year was adjusted accordingly for better comparability.

⁴ Calculation free cash flow: operating cashflow +/- investment in PPE +/- investment in intangible assets.

For 2025, Siegfried (SIX: SFZN) reported a strong financial performance, delivering across all key financial metrics. Continued profitable growth was driven by disciplined execution and operational efficiency, despite ongoing macroeconomic volatility and currency headwinds. Execution of the EVOLVE+ strategy remains well on track, resulting in growing momentum in inbound customer inquiries and the strategic acquisition of high-quality small molecule drug substance capacity in the US.

Marcel Imwinkelried, Chief Executive Officer: "In 2025, Siegfried accelerated profitable growth and further strengthened our position through disciplined execution of our EVOLVE+ strategy. Limited visibility around the pending customer confirmation for a large contract could impact sales growth in Drug Substances in 2026 and in order to reflect this we have taken a conservative approach to our guidance. With strong commercial momentum and the strategic expansion of our US drug substance platform, we have significantly enhanced our capabilities and are well positioned to capture the long-term growth opportunities ahead. There is a strong momentum in Drug Products delivering strong growth, and we reiterate our positive mid-term outlook of profitable above market growth."

Net sales increased to CHF 1,327.8 million, representing a year-on-year growth of 2.6% in CHF. At constant exchange rates, growth amounted to 4.3%. The distribution of net sales throughout the year reflected a more pronounced seasonality with 46.7% of net sales generated in the first half and 53.3% in the second half of the year. There was once again a stronger contribution towards the end of the year, which was made possible through the strong execution capabilities of the organization.

The Drug Substances cluster contributed CHF 916.3 million, an increase of 4.3% in local currencies (2.7% in CHF). Net sales in Drug Products increased by 4.3% in local currencies (2.2% in CHF) to CHF 411.6 million, with continued momentum particularly at the Barcelona sites. Across both clusters, diversification in customers and products remained high. More than 90% of revenues were derived from commercial-phase products, while the top ten products continued to account for roughly one third of total revenues. Approximately 60% of revenues were generated from small- and mid-cap pharmaceutical companies and around 40% from large pharma.

As a result of ongoing portfolio optimization and strong impact from operational excellence, profitability further improved. Core gross profit increased to CHF 354.0 million, resulting in a core gross profit margin of 26.7%, exceeding the previous year's level of CHF 329.1 million and a margin of 25.4%.

Core EBITDA reached CHF 312.3 million, an increase of 9.3%, while core EBIT rose to CHF 217.5 million (+8.3%). Core net profit increased to CHF 162.1 million, reflecting Siegfried's strong earnings quality and operating leverage. Corresponding margins reached new record levels, with a core EBITDA margin of 23.5%, core EBIT margin of 16.4%, and core net profit margin of 12.2%.

Operating cash flow amounted to CHF 228.2 million. The continued focus on net working capital efficiency was partially offset by timing effects in revenue recognition late in the year.

Siegfried continued to invest decisively in its future. Investments in property, plant and equipment amounted to CHF 211.9 million, representing 16.0% of net sales. Free cash flow amounted to negative CHF 3.1 million (CHF -11.6 in 2024).

At year-end, Siegfried held CHF 103.1 million in cash and cash equivalents. Financial liabilities totalled CHF 575.2 million, resulting in net debt of CHF 472.1 million. The net debt-to-core EBITDA ratio stood at 1.5, underlining the Group's solid balance sheet and financial flexibility, which will remain also after the financing of the acquisition completed later in the year 2026.

At the Annual General Meeting on April 16, 2026, the Board of Directors will propose par value repayment of CHF 0.40 per share, a payout increase of CHF 0.02 per share, reflecting Siegfried's strong financial performance and commitment to shareholder returns.

Increased commercial momentum

The execution of the EVOLVE+ strategy, particularly within the Commercial Excellence pillar, delivered continued significant progress in 2025. The number of Requests For Proposals for innovative drug substance business increased by 30%, while the number of projects won rose by 31% across both clusters. A further milestone was the award of a landmark project at the Barberà del Vallès site for a complex oral solid dosage product involving an emerging mechanism of action. In addition, an API contract for the same mechanism of action was secured, demonstrating Siegfried's ability to deliver drug substances as well as drug products for complex therapies at the forefront of scientific progress.

Targeted technology upgrades to capture growth opportunities

In line with its EVOLVE+ strategy, Siegfried continued to make targeted technology investments to capture future growth opportunities. In response to strong customer demand at its ophthalmic site in El Masnou, Siegfried is expanding sterile eye drop production alongside the ongoing expansion of the sterile ophthalmic ointments manufacturing line. In Barberà del Vallès, the company is strengthening its spray drying capabilities, while in Hameln the expansion of fill-finish operations is progressing as planned. Beyond these capacity expansions, Siegfried commenced the transfers of the first products to its new high-volume drug substance plant in Minden, and DINAMIQS inaugurated its new manufacturing facility for viral vectors in Schlieren.

Together, these milestones demonstrate the disciplined execution of EVOLVE+ and reinforce Siegfried's commitment to building differentiated capabilities that serve customers' long-term needs.

Strategic acquisition strengthens long-term growth platform

In January 2026, Siegfried announced the acquisition of high-quality small molecules drug substance manufacturing capacity in the United States and Australia, representing a major strategic milestone for the Group. This acquisition significantly strengthens Siegfried's US footprint, expands its technological capabilities, and enhances access to attractive customer segments in the world's largest pharmaceutical market. The transaction represents a strong strategic fit and will form a key pillar for sustained profitable growth and value creation in the years ahead.

Changes in Siegfried's leadership team

To strengthen Siegfried's positioning as an integrated supplier in line with the EVOLVE+ strategy, Siegfried will consolidate the Chief Operating Officer roles currently split between Drug Substances and Drug Products into one position. In this context, Henrik Krüpper will be stepping down from his responsibilities as Chief Operating Officer Drug Substances to pursue opportunities outside the company, effective March 1, 2026. Stefan Randl has been appointed ad interim Chief Operating Officer Drug Substances in addition to his role as Chief Scientific Officer until a Chief Operating Officer is appointed.

Outlook for 2026 (excluding acquisitions)

For 2026, Siegfried expects different growth dynamics across its two clusters. For the Drug Products cluster, Siegfried anticipates growth in the high-single-digit percentage range in local currencies. In the Drug Substance cluster, the near-term outlook is under review because visibility remains limited due to outstanding final customer confirmation for one product. As a prudent assumption for the purpose of this

guidance, Siegfried expects low-single-digit percentage growth in local currencies. As a result, for the Group, Siegfried expects low-single-digit percentage growth in local currencies.

Profitability is expected to remain resilient, and Siegfried continues to target a core EBITDA margin above 23%. New guidance for 2026, including the impact of the acquisition, will be provided upon closing of the transaction.

Positive mid-term outlook confirmed: Continued profitable growth above market (excl. M&A).

Further information

Together with its financial results, Siegfried also published its Annual Report 2025. For more information, please visit its investors portal: <https://www.siegfried.ch/investors/reports/>

Join the webcast taking place on February 20 at 2:00 p.m. CET:
<https://live.csuite.ch/v3/app/wc/?eid=g45yrzk696ed75d53a30c4sy2>

Read the media release on the website: <https://www.siegfried.ch/media/>

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About Siegfried

The Siegfried Group is a global life sciences company with sites in Switzerland, Germany, Spain, France, Malta, the USA and China. In 2025, the company achieved sales of CHF 1,327.8 million and employed on 12.31.2025 more than 3,800 employees at thirteen sites on three continents. Siegfried Holding AG is publicly listed on SIX Swiss Exchange (SIX: SFZN).

Siegfried is active in manufacturing pharmaceutical APIs (and their intermediates) as well as drug products (tablets, capsules, sterile vials, ampoules, cartridges and ointments) for the pharmaceutical industry and provides development services.

Cautionary Statements Regarding Forward-Looking Statements

This media release includes statements concerning the future. They are based on assumptions and expectations that may prove to be wrong. They should be considered with due caution as, by definition, they contain known and unknown risks, insecurities and other factors which could result in a difference in the actual results, financial situation, developments or the success of Siegfried Holding AG or Siegfried Group from the explicit or implicit assumptions made in these statements.