Siegfried

Ad hoc announcement pursuant to Art. 53 Listing Rules

Half-year results 2026

Siegfried delivers profitable growth and confirms outlook

Media Release

Zofingen
August 21, 2026

- Net sales of CHF 633 million (prior year CHF 619.5 million), an increase of 4.8% in local currencies (2.2% in CHF)
- Core EBITDA of CHF 142 million (prior year 133.9 million), EBITDA margin of 22.4% (prior year 21.6%), reflecting continued focus on operational excellence
- Core net profit of CHF 68.2 million (prior year CHF 65.7 million)
- Integration of newly acquired sites progressing according to plan
- Strategic technology upgrades on track to support future growth
- FY 2026 outlook confirmed: High-single-digit sales in local currencies and core EBITDA margin over 23%

Key figures 2026

	1st Half-Year 2026	1st Half-Year 2025	Change CHF (LC)
Net sales (million CHF)	**633.0**	**619.5**	**+2.2% (+4.8%)**
Gross profit (million CHF)	**170.7**	**163.0**	**4.7%**
Gross profit margin (%)	27.0%	26.3%	
Core[1] results			
Core EBITDA (million CHF)	**142.0**	**133.9**	**6.0%**
Core EBITDA margin (%)	22.4%	21.6%	
Core EBIT (operating result) (million CHF)	**90.5**	**89.9**	**0.6%**
Core EBIT margin (%)	14.3%	14.5%	
Core net profit (million CHF)	**68.2**	**65.7**	**3.8%**
Core net profit-margin (%)	10.8%	10.6%	
Core non-diluted earnings per share (CHF)	1.56	1.50	4.0%
Core diluted earnings per share (CHF)	1.56	1.50	4.0%
Cash flow from operating activities (million CHF)	**93.7**	**149.6**	**−37.4%**
Free cash flow (million CHF)	**15.1**	**40.4**	**−62.6%**
Investment in property, plant and equipment and intangible assets (million CHF)	78.8	109.2	−27.9%

	June 30, 2026	December 31, 2025	Change
Equity (million CHF)	**993.9**	**1 127.6**	**−11.9%**
Total assets (million CHF)	**2 417.1**	**2 153.5**	**12.2%**
Equity ratio (%)	41.1%	52.4%	
Employees (number of FTEs)	4 454	3 891	14.5%

[1] As of June 30, 2026, CHF 0.9 million was reclassified from the current net interest on foreign pension liabilities to the financial result (previous year CHF 1.2 million). Also CHF 0.4 million expenses for integration costs was neutralized in core administration expenses (previous year CHF 0.4 million expenses for transaction costs, which did not lead to a transaction).

In the first half of 2026, Siegfried (SIX: SFZN), delivered increased net sales, core EBITDA and core net profit, and further improved its core EBITDA margin. Performance was supported by sustained demand for development and manufacturing services across multiple markets for both drug substances and drug products. During the period, the company completed the acquisition of three drug substance sites in the US and Australia, effective May 1. The integration is progressing as planned, with a strong focus on operational alignment and the realization of planned synergies. Siegfried continues to execute its EVOLVE+ strategy, with a clear emphasis on Commercial, Development, and Operational Excellence, while positioning the company for sustainable value creation through targeted M&A.

Marcel Imwinkelried, Chief Executive Officer: "We increased sales and earnings in the first half, further improved our profitability and completed an important strategic acquisition. The integration of the three new sites is progressing as planned and we are seeing strong customer interest, demonstrating the strategic value of our strengthened US footprint. Based on the solid execution across our business and strong progress in implementing our strategy EVOLVE+, we confirm our outlook."

Net sales increased year on year to CHF 633 million, up 4.8% in local currencies (2.2% in CHF). The Drug Substances cluster contributed CHF 431.1 million, an increase of 6.4% in local currencies (4.2% in CHF). Drug Products generated CHF 201.9 million in net sales, an increase of 1.5% in local currencies (-1.9% in CHF). The seasonality between the first and second half of the year is more pronounced in 2026 compared with previous years. This is mainly driven by the acquisition, as well as by the phasing of Siegfried's production plan.

Core EBITDA increased to CHF 142 million from CHF 133.9 million in the prior-year period. The core EBITDA margin improved by 80 basis points to 22.4%, reflecting continuous operating improvements and favorable business mix. Core net profit increased by 3.8% to CHF 68.2 million from CHF 65.7 million. Cash flow from operating activities amounted to CHF 93.7 million (prior period: CHF 149.6 million).

Strategic acquisition completed, strengthening long-term growth and US capacity
Siegfried completed the acquisition of three drug substances sites in the US and Australia on May 1, 2026. The transaction added a large-scale commercial manufacturing facility in Wilmington, Delaware, an early-phase development and manufacturing site in Athens, Georgia, and the extraction capabilities of Extractas Bioscience in Westbury, Australia. Siegfried intends to expand its fast-growing exclusive synthesis business in the US by optimizing its controlled substance capacity across the Wilmington and its nearby Pennsville facility. Combined with the early-phase development capabilities in Athens and the extraction expertise of Extractas Bioscience, the acquisition further strengthens Siegfried's ability to support customers from early-phase development to commercial manufacturing. The integration of these sites is already well underway, with strong customer interest in the new US capacity.

For 2026, the acquired sites are expected to contribute around USD 100m in net sales, corresponding to around USD 155 million on an annualized basis, at an EBITDA margin at or above the Group margin.

Targeted technology upgrades on track to support future growth
In line with the EVOLVE+ strategy, Siegfried continued to ramp up its expansions in strategic technology upgrades to target future growth opportunities. In June, Siegfried inaugurated its new large-scale drug substances manufacturing facility in Minden, adding 100 m^3 of reactor capacity for complex, high-containment manufacturing. In addition, DINAMIQS received a manufacturing and testing license from Swissmedic for viral vector production under cGMP ahead of schedule. The license authorizes DINAMIQS to manufacture, test and release genomic medicines under GMP conditions, representing an important step in developing its integrated viral-vector offering.

The expansion of sterile ophthalmic capacity in El Masnou, spray-drying capabilities in Barberà del Vallès and fill-finish operations in Hameln are also progressing according to plan.

Outlook confirmed[2]

For 2026, Siegfried continues to expect sales growth in the high-single-digit percentage range in local currencies and a core EBITDA margin above 23%. Positive mid-term outlook confirmed: Continued profitable growth above market (excl. M&A).

[2] Consistent with Siegfried's established practice over recent years, the Company provides guidance at Group level. The separate guidance for Drug Substances and Drug Products provided in February and updated in April reflected prudent planning assumptions pending confirmation of volumes for a large contract. These volumes are now included in the current guidance.

Further information

- Join the webcast taking place on August 21, 2026 at 10:00 CEST
- View the presentation
- Read the media release on the website

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About Siegfried

The Siegfried Group is a global CDMO with 16 sites in Switzerland, Germany, Spain, France, Malta, the USA, Australia and China. In 2025, the company achieved sales of CHF 1,327.8 million and employed on 31.12.2025 more than 3,800 people. Siegfried Holding AG is publicly listed on SIX Swiss Exchange (SIX: SFZN).

Siegfried offers development and manufacturing services from preclinical to commercial scale and from the drug substance all the way to the finished dosage form.