

GERRESHEIMER



**Gerresheimer –
A Leading Partner for the
Pharma & Life Science Industry**

**Sal. Oppenheim
European Healthcare Investors
Conference**

Frankfurt, September 2, 2008

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Investment summary: defensive growth stock

- Strong focus on Pharma & Life Science Industry with favorable growth drivers
- Leading market positions in attractive niche markets
- High barriers to entry due to regulatory environment
- Long-lasting relationships with blue-chip customers
- Very limited R&D exposure
- Proven M&A track record with 10 successful acquisitions during the last three years
- Further consolidation opportunities

Gerresheimer at a glance

Consolidated net sales FY 2007: EUR 957.7m



Tubular Glass
(Injectable Glass and Systems)

Net sales: EUR 271.2m
Adj. EBITDA margin: 24.6%

Plastic Systems
(Plastic Drug Delivery and Systems)

Net sales: EUR 299.7m¹
Adj. EBITDA margin: 18.7%

Moulded Glass

Net sales: EUR 318.8m
Adj. EBITDA margin: 20.4%

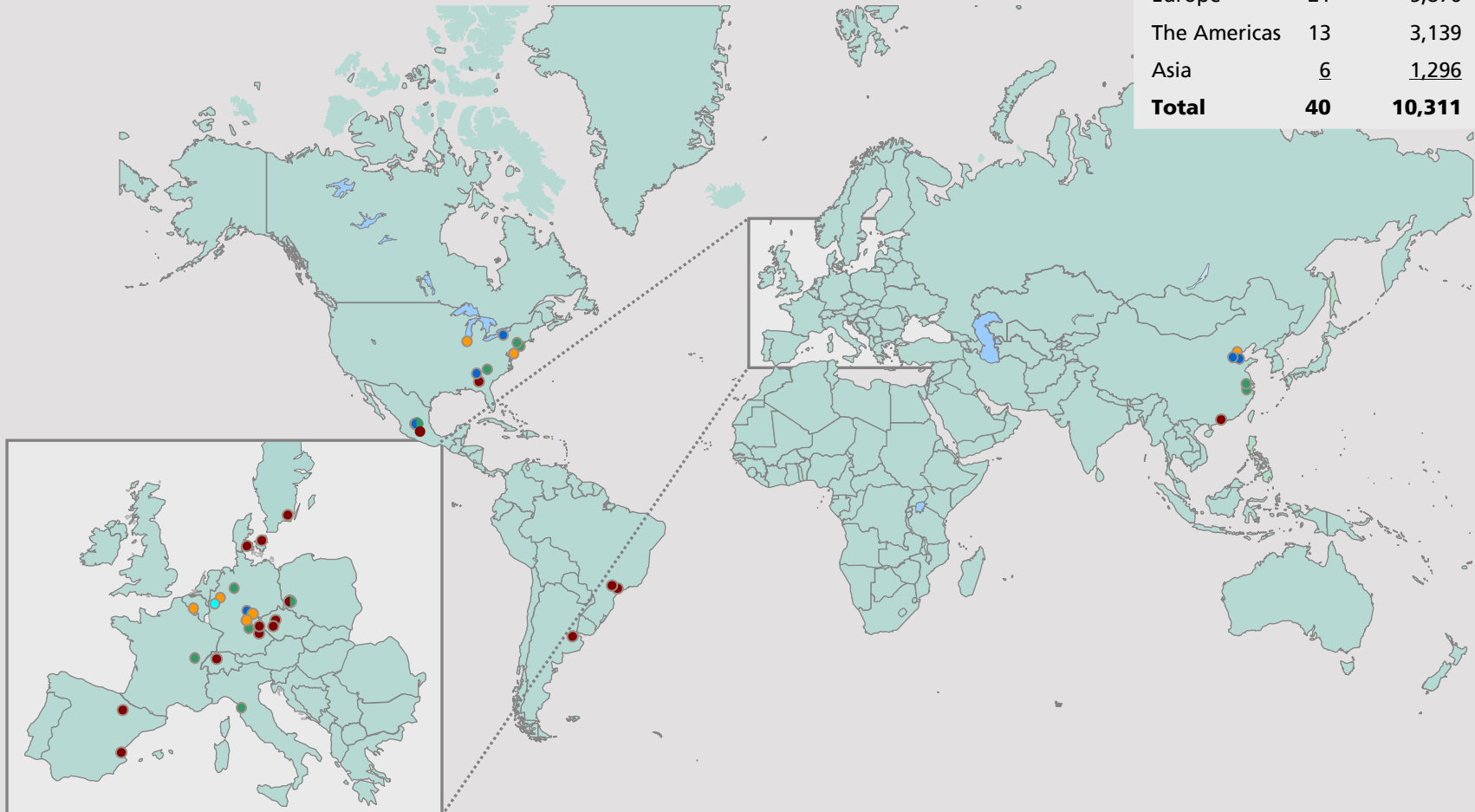
Life Science Research

EUR 72.2m
10.7%

¹ Includes 11 months of sales generated by the Consumer Healthcare Business (EUR 22.4m); the business was disposed of effective June 1, 2008

Gerresheimer is a global player

Region	Plants	Employees
Europe	21	5,876
The Americas	13	3,139
Asia	6	1,296
Total	40	10,311



As of May 31, 2008

● Headquarters
 ● Tubular Glass
 ● Plastic Systems
 ● Moulded Glass
 ● Life Science Research

Highly attractive end market trends drive growth for Gerresheimer products

- Aging of world population
- Development of healthcare systems in emerging countries
- Growing number of acute and chronic diseases
- Accelerating pace in drug development
- Growth in biotech drugs and generics
- Outsourcing trend of Drug Delivery and Primary Packaging solutions
- Trend towards self-medication

Leading market positions in attractive niche markets

Division	Tubular Glass (Injectable Glass and Systems)			Plastic Systems (Plastic Drug Delivery and Systems)				Moulded Glass	Life Science Research
	Tubing	Syringes	Other Injectables	Plastic Packaging	Inhalation (DPI) ¹	Diabetes Diagnostics ²	Pens	OTC Liquids and Syrups Bottles	Glass Consumables & Equipment
North America	# 1	# 2	# 1					# 1	# 1
Europe	# 2	# 2	# 2	# 1	# 1	# 2	started	# 2	
China		# 2	# 1						# 1

Source: Company Information

¹ DPI = Dry Powder Inhaler

² Includes lancets and lancing devices only

Gerresheimer provides its Pharma & Life Science customers with solutions across all key product categories

Division	Tubular Glass (Injectable Glass and Systems)			Plastic Systems (Plastic Drug Delivery and Systems)				Moulded Glass		Life Science Research
	Glass Tubing	Syringes	Other Injectables	Inhalers	Plastic Packaging	Diabetes Diagnostics ⁽²⁾	Pens	Pharma (Type I)	OTC liquids and Syrups (Type II & III)	Glass Consumables & Equipment
Gerresheimer	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Schott	✓	✓	✓							
Becton Dickinson ¹		✓				✓				
Rio Tinto Alcan ¹	✓		✓		✓					
Ompi			✓							
Nypro				✓	✓	✓	✓			
Consort Medical ¹				✓						
West Pharma ¹				✓			✓			
Rexam ¹				✓	✓		✓			
Facet						✓				
Ypsomed ¹							✓			
Desjonquères								✓	✓	
Rocco Bormioli								✓	✓	
Duran										✓
Corning ¹										✓

¹ Public company

² Includes lancets and lancing devices only

Source: Company estimates

High barriers to entry support strong market positions

Technological factors

- Regulatory environment (FDA & EMEA authorities, Pharmacopeia reference standards, GMP – Good Manufacturing Practices)
- Proprietary technologies
- Highly skilled workforce
- Specialized process know-how

Start-up factors

- Proven track record is a prerequisite
- High investment requirements
- Adoption of technological know-how difficult
- Extensive customer validation procedures

Stable market structure

- No new entrants into market during last years
- Stable pricing

Well-diversified blue-chip customer base

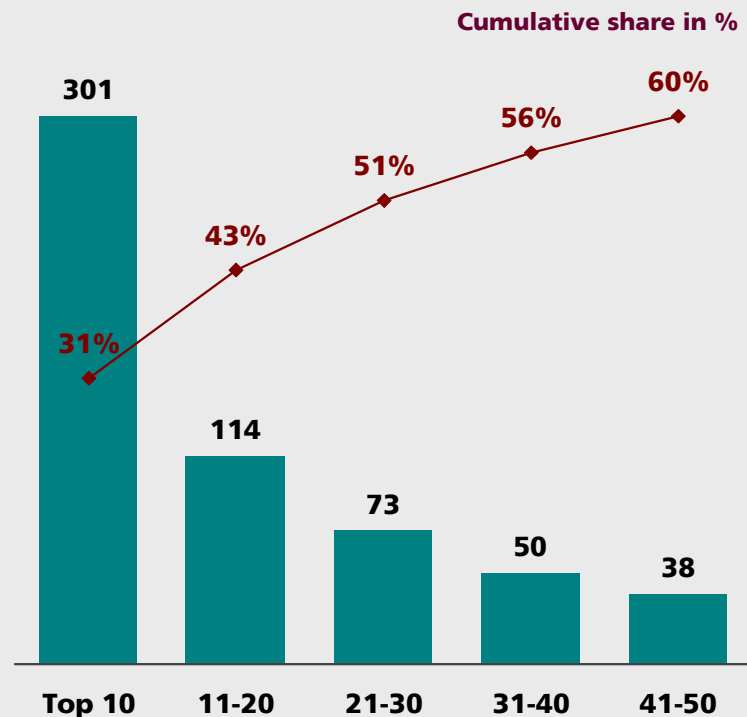
Pharma & Life Science



Other



Net sales to Top 50 customers (FY 2007) EUR m



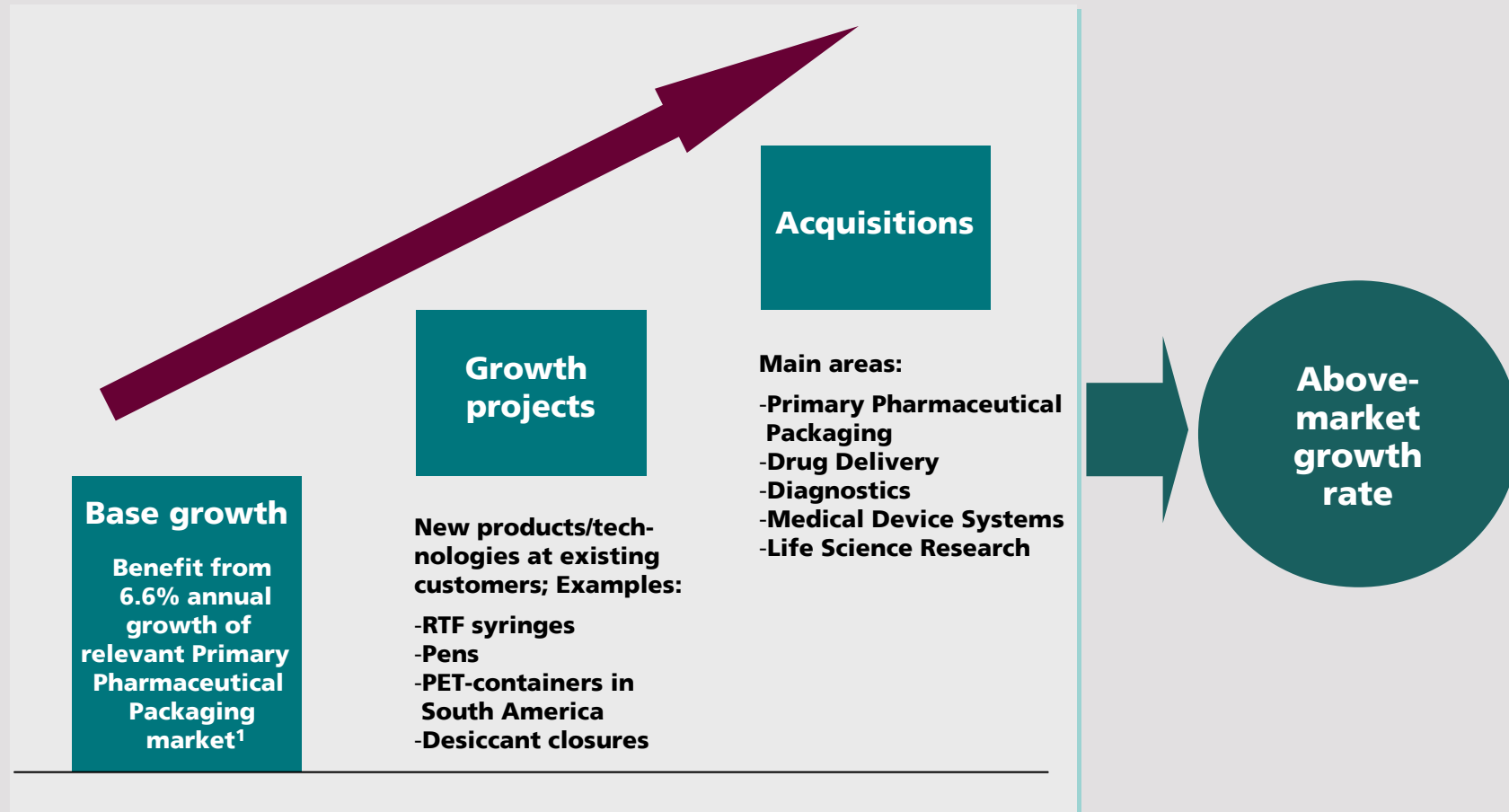
Gerresheimer has close long-term relationships with leading global accounts...

...with limited dependence on individual customers

Gerresheimer's strategy



Gerresheimer's growth strategy is based on three pillars



¹ Source: Freedonia (July 2007)

Business Outlook: Guidance FY 2008



Net Sales



Growth rate of continuing business:
14-16% at constant FX rate
Growth rate reflecting recent divestments:
12.5-14.5% at constant FX rate
**Growth rate reflecting recent divestments
and FX rate of EUR 1 = USD 1.55:**
9-11%



**Adj. EBITDA
margin**



Mid 19%



Capex



Expected investments of
EUR 105m – EUR 110m



**Portfolio
optimization**



Ongoing market observation for
value-accretive M&A transactions

Financial Calendar 2008 / 2009

- **October 15, 2008** Interim Report 3rd Quarter 2008
- **October 23+24, 2008** Capital Markets Day 2008
- **February 17, 2009** Full Year Results 2008
- **April 29, 2009** Annual General Meeting

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