

Announcement of Q2 2010 Results

Analyst / Investor Conference Call

July 14, 2010

3:00 p.m. CEST

Uwe Röhrhoff, CEO

Jürgen Wiecha, CFO

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Agenda

- **Key Facts Q2 2010 and Guidance FY 2010**

Uwe Röhrhoff, CEO

- **Financial Overview Q2 2010**

Jürgen Wiecha, CFO

- **Appendix**

Gerresheimer

**Leading global partner
of the pharma &
healthcare industry**

- We started 15 years ago to reinvent our company
- We invested and developed a new company
- Today we are the leading global partner for the pharma & healthcare industry
- This will be even truer tomorrow

- Profitable Growth
- Globalization of business model
- Attractive investment for financial markets
- Corporate responsibility towards stakeholders

Q2 2010 Financial Key Facts

- Marked increase in like-for-like revenues of 6.8%
(At constant exchange rate: Q2 2010: 5.6%, Q1-Q2 2010: 3.6%)
 - Solid growth in the pharma business
 - Recovery in the more cyclical Cosmetics business and Life Science Research segment

- Significantly increased results
 - Adjusted EBITDA margin of 20.9%
(Q2 2009: 18.0%, Q1-Q2 2010: 19.2%)
 - Marked increase in adjusted EPS to EUR 0.59
(Q2 2009: EUR 0.44, Q1-Q2 2010: EUR 0.81)

Q2 2010 Operational Key Facts

- Tubular Glass
 - Sales growth in RTF® syringes outperformed market growth
 - Bulk syringe business on the decline
 - North America and China with considerable growth in vials and ampoules
- Plastic Systems
 - Revenue with parts experienced high growth rates
 - Revenue from construction and machine engineering below prior year's quarter due to timing of invoicing for our project work; high level of orders on hand
- Moulded Glass
 - Recovery in the Cosmetics business
 - Capacity reserves available despite market recovery
- Life Science Research
 - Noticeable stimulation of demand
 - Transfer of business activities to China and Mexico proceeding as anticipated

Guidance Update FY 2010

	2009 ¹	Guidance 2010 (as of Feb 10, 2010)	Updated Guidance 2010
Net Sales	EUR 970.8m	+2% to 4% as reported ² +2% to 4% at const. FX	+5% to 6% as reported ³ +3% to 4% at const. FX
Adj. EBITDA margin	19.2%	Mid 19%	19.5% to 20.0%
Capex	EUR 86.4m	EUR 75m to 80m	EUR 75m to 80m

¹ Excluding TPS

² Exchange rate assumption for FY 2010: EUR 1.00 = USD 1.40 (FY 2009 average exchange rate: EUR 1.00 = USD 1.38)

³ Exchange rate assumption for FY 2010: EUR 1.00 = USD 1.30 (FY 2009 average exchange rate: EUR 1.00 = USD 1.38)

Invitation to Capital Markets Day 2010

- **Date** September 1-2, 2010
- **Location** Gerresheimer Lohr, (Moulded Glass) and Gerresheimer Wertheim (Tubular Glass)
- **Registration** Invitation will be sent out today

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Q2 2010 P&L Overview

	Q2 2010 EUR m	Q2 2009 EUR m	▲ in %
Sales	268.8	264.4	+1.7
Adjusted EBITDA ¹	56.3	47.5	+18.5
Profit from operations	24.8	11.8	>100
Net income	11.2	0.9	>100
EPS	0.38	0.02	>100
Adjusted EPS ²	0.59	0.44	+34.1

¹ Earnings before financial result, income taxes, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses

² Adjusted net income after minorities divided by 31.4m shares

Q2 2010 Sales by Segment

	EUR m	Reported growth [%]	FXN ¹ [%]
Total sales	268.8	+1.7	+0.4
Total sales ex TPS	268.8	+6.8	+5.6
Tubular Glass	86.1	+6.0	+4.5
Plastic Systems	81.6	-10.3	-11.9
Plastic Systems ex TPS	81.6	+4.3	+2.5
Moulded Glass	81.3	+10.6	+10.4
Life Science Research	23.6	+8.3	+6.2

¹ FXN = Growth at constant exchange rate

Q2 2010 Adjusted EBITDA¹ & Margin by Segment

	Q2 2010 EUR m	▲ vs. Q2 2009 [Growth in %]	Q2 2010 [Margin in %]	Q2 2009 [Margin in %]
Total Group	56.3	+18.5	20.9	18.0
Total Group ex TPS	56.3	+18.5	20.9	18.9
Tubular Glass	21.4	+4.9	24.9	25.1
Plastic Systems	20.4	+5.7	25.0	21.2
Plastic Systems ex TPS	20.4	+5.7	25.0	24.7
Moulded Glass	16.4	+56.2	20.2	14.3
Life Science Research	2.6	+44.4	11.0	8.3

¹ Earnings before financial result, income taxes, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses

Q2 2010 Key Financial Figures

	May 31, 2010 EUR m	May 31, 2009 EUR m	▲ in %
Equity	493.4	466.7	+5.7
<i>Equity ratio in %</i>	36.0	34.0	
Net Working Capital ¹	202.3	200.3	+1.0
<i>in % of LTM sales</i>	20.4	19.1	
Net Financial Debt ²	408.7	451.1	-9.4
Adjusted EBITDA leverage	2.1	2.3	n/a
	Q2 2010 EUR m	Q2 2009 EUR m	▲ in %
Capital expenditure	13.6	20.4	-33.3
Free cash flow	12.2	3.0	>100

¹ Inventories (incl. prepayments) and trade receivables less trade payables and payments received on account of orders

² Total amount of debt less cash and cash equivalents

Financing Structure

Comparison of debt/cash positions in EUR m

Net Financial Debt

Q2 2009: 451.1m

Q2 2010: 408.7m

Interest rate (due date):

Bond

126.0

126.0

7.9%; Fixed coupon (2015)

Long-term bank debt

239.0

235.0

Hedged interest rate: 5.7% until Sep 2010. As from Sep 2010 ca. 80% hedged at 1.8% until Sep 2012 (2012/2013)

Revolving bank debt

55.5

32.8

55bps over Euribor/Libor, Headroom: EUR 142.2m (2012/2013)

Local borrowings

47.6

42.6

Leasing

22.4

14.2

Cash

39.4

41.9

Financial Calendar

- **September 1-2, 2010** Capital Markets Day 2010
- **October 6, 2010** Interim Report 3rd Quarter 2010
- **February 10, 2011** Annual Report 2010

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Q2 2010 Reconciliation From Adjusted EBITDA to Net Income After Minorities

EUR m	Q2 2010	Q2 2009
Adjusted EBITDA	56.3	47.5
Restructuring expenses	3.1	0.8
One-off income/expense	0.5	1.4
EBITDA	52.7	45.3
Amortization of fair value adjustments	6.5	9.5
Depreciation and amortization	21.4	18.7
Accounting loss from divestment	0.0	5.3
Profit from operations	24.8	11.8
Financial result	-9.1	-10.0
Income taxes	-4.5	-0.8
Net income (before minorities)	11.2	1.0
Minority interests	-0.6	0.4
Net income after minorities	11.8	0.6
Adjusted net income	17.9	14.3

Q1-Q2 2010 P&L Overview

	Q1-Q2 2010 EUR m	Q1-Q2 2009 EUR m	▲ in %
Sales	493.6	501.7	-1.6
Adjusted EBITDA ¹	94.6	85.8	+10.3
Profit from operations	37.1	21.0	+76.7
Net income	13.6	-0.1	>100
EPS	0.44	-0.04	>100
Adjusted EPS ²	0.81	0.63	+28.6

¹ Earnings before financial result, income taxes, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses

² Adjusted net income after minorities divided by 31.4m shares

Q1-Q2 2010 Sales by Segment

	EUR m	Reported growth [%]	FXN ¹ [%]
Total sales	493.6	-1.6	-1.3
Total sales ex TPS	493.6	+3.3	+3.6
Tubular Glass	157.0	+4.0	+4.9
Plastic Systems	146.3	-10.6	-11.7
Plastic Systems ex TPS	146.3	+4.6	+3.1
Moulded Glass	153.7	+2.4	+3.2
Life Science Research	44.0	-0.5	+2.4

¹ FXN = Growth at constant exchange rate

Q1-Q2 2010 Adjusted EBITDA¹ & Margin by Segment

	Q1-Q2 2010 EUR m	▲ vs. Q1-Q2 '09 [Growth in %]	Q1-Q2 2010 [Margin in %]	Q1-Q2 2009 [Margin in %]
Total Group	94.6	+10.3	19.2	17.1
Total Group ex TPS	94.6	+9.4	19.2	18.1
Tubular Glass	38.0	+6.7	24.2	23.6
Plastic Systems	33.8	+9.0	23.1	18.9
Plastic Systems ex TPS	33.8	+6.6	23.1	22.7
Moulded Glass	28.2	+15.6	18.3	16.3
Life Science Research	4.4	+7.3	10.0	9.3

¹ Earnings before financial result, income taxes, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses

Q1-Q2 2010 Reconciliation From Adjusted EBITDA to Net Income After Minorities

EUR m	Q1-Q2 2010	Q1-Q2 2009
Adjusted EBITDA	94.6	85.8
Restructuring expenses	3.6	1.5
One-off income/expense	0.5	1.7
EBITDA	90.5	82.6
Amortization of fair value adjustments	12.8	19.1
Depreciation and amortization	40.6	37.2
Accounting loss from divestment	0.0	5.3
Profit from operations	37.1	21.0
Financial result	-18.0	-20.7
Income taxes	-5.5	-0.4
Net income (before minorities)	13.6	-0.1
Minority interests	-0.1	1.0
Net income after minorities	13.7	-1.1
Adjusted net income	25.2	20.7