

Q3 2021 Results Presentation

Dietmar Siemssen, CEO

Bernd Metzner, CFO

Duesseldorf, October 12, 2021

Disclaimer

- This presentation may contain certain forward-looking statements, including assumptions, opinions and views of the Company or cited from third party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of the Company to differ materially from the estimations expressed or implied herein.
- The Company does not guarantee that the assumptions underlying such forward-looking statements are free from errors nor does the Company accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecast development.
- No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company or any of its parent or subsidiary undertakings or any of such person's officers, directors or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

Well Underway: Innovative Solutions Provider

CEO Dietmar Siemssen



gerresheimer

Transforming our Gerresheimer
into a growth company as
innovation leader and
solution provider



Successful on the Sustainable Growth Path

Key Take-Aways Q3 2021



High Single Digit Growth:

Org. revenue growth:

+9.8% core¹
+10.0% group

Adj. EBITDA margin:

20.9% core¹ (FXN)

Adj. EPS:

+5.2% (FXN)



Boosting High Value Solutions: ~ +30% yoy

Biologics: +30% yoy

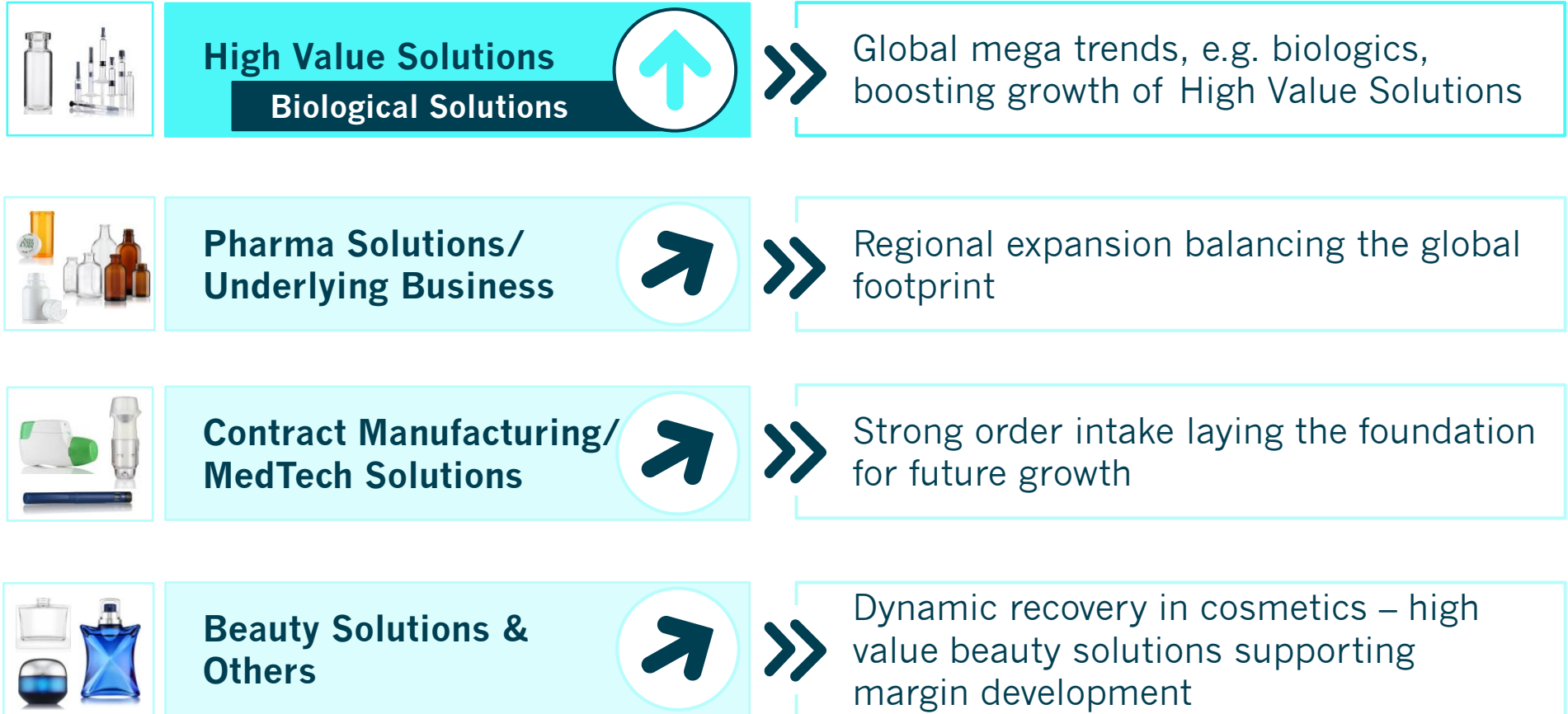


Sustain growth momentum
in the fourth quarter –
Guidance confirmed

1. The core business consists of the Plastics & Devices and the Primary Packaging Glass divisions; for adjusted EBITDA purposes also including corporate functions/consolidation.

New Gerresheimer: Growth Along the Whole Portfolio

Leveraging Growth With the Right Product Solutions



Leverage Beauty Solutions With our Pharma Skills

Deep Dive Beauty Solutions: Cosmetic Goes Health

Examples for anticipating global beauty trends through pharma expertise



Deepen customer touch points to increase customer satisfaction and business growth

- Extension of customer touchpoint approach to all business areas – across the whole organization
- Joint forces: innovate cross-divisional, cross-business unit

Innovate on Solutions to Enlarge Beauty Portfolio

Cosmetics and Beauty Growth Opportunities in Tubular, Moulded and Plastics



Beauty Solutions in Tubular

- Newly developed pipettes as holistic solution in a rapidly growing market
- Cosmetic vials and ampoules



Selective Segment

- Premium options offer increase market share in selective segment
- Leveraging on investments into finishing solutions



Sustainability & Beauty

- Gx positioned as leading supplier of recycled glass.
- EcoLine combines quality and sustainability by ensuring tight and light solutions.

- **Beauty Solutions with growth opportunities in tubular & moulded glass and plastics business**
- **Support our customers' sustainability agenda and route to zero carbon footprint through PCR, most modern furnace technology, light weight and ecoDesigned products**

Innovative Solutions Provider: Well Underway

Continuously Enhancing our Portfolio Offering by Best Solutions and Platforms

Innovation as key growth driver



Continue to innovate:
own products
with own IP

Gerresheimer is a
growth company
as innovation leader
and solution provider

formula 
2028



Strategic partnerships
and collaborations



Strong Q3 2021 – Financial Update

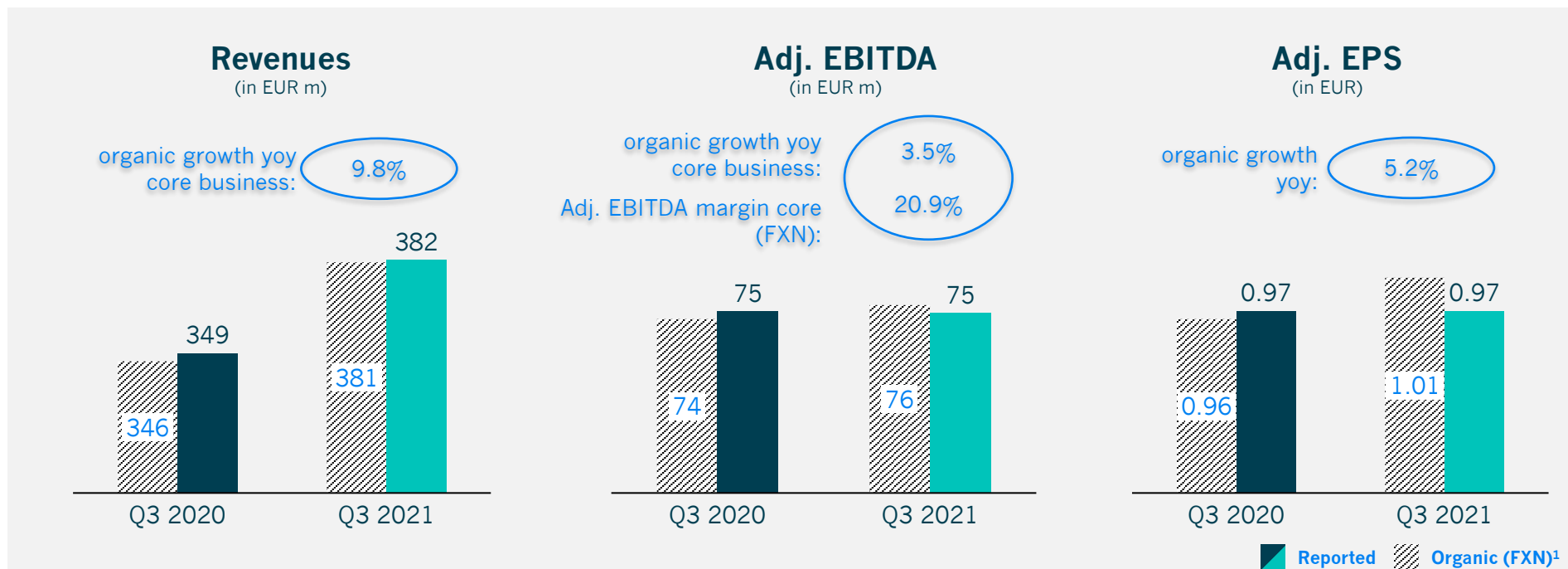
CFO Dr. Bernd Metzner



gerresheimer

Q3 2021: Revenue Growth Accelerated

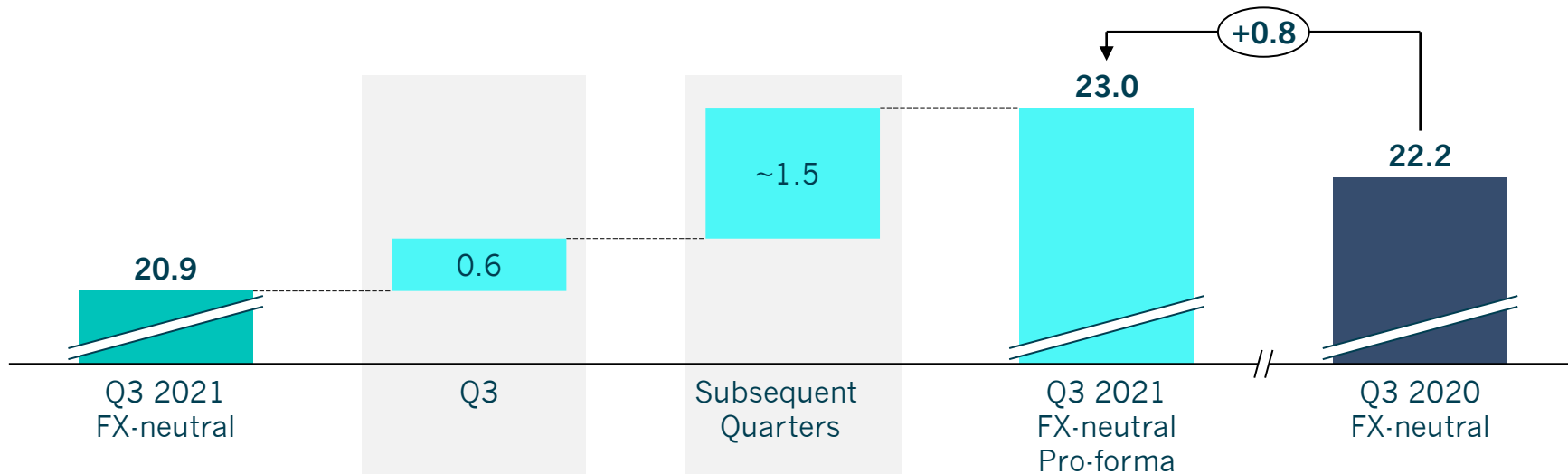
Operational View on key KPIs



1. Organically, adjusted for exchange rate effects as well as acquisitions and divestments

Strong Positions Provide Pricing Power

Q3 2021 Adj. EBITDA Margin Reconciliation in Gx Core Business (in %)



Pass-Through Effects

- Direct pass-through of raw and packaging material cost inflation
- 2.5-3% on sales in Q3

Timing Effects

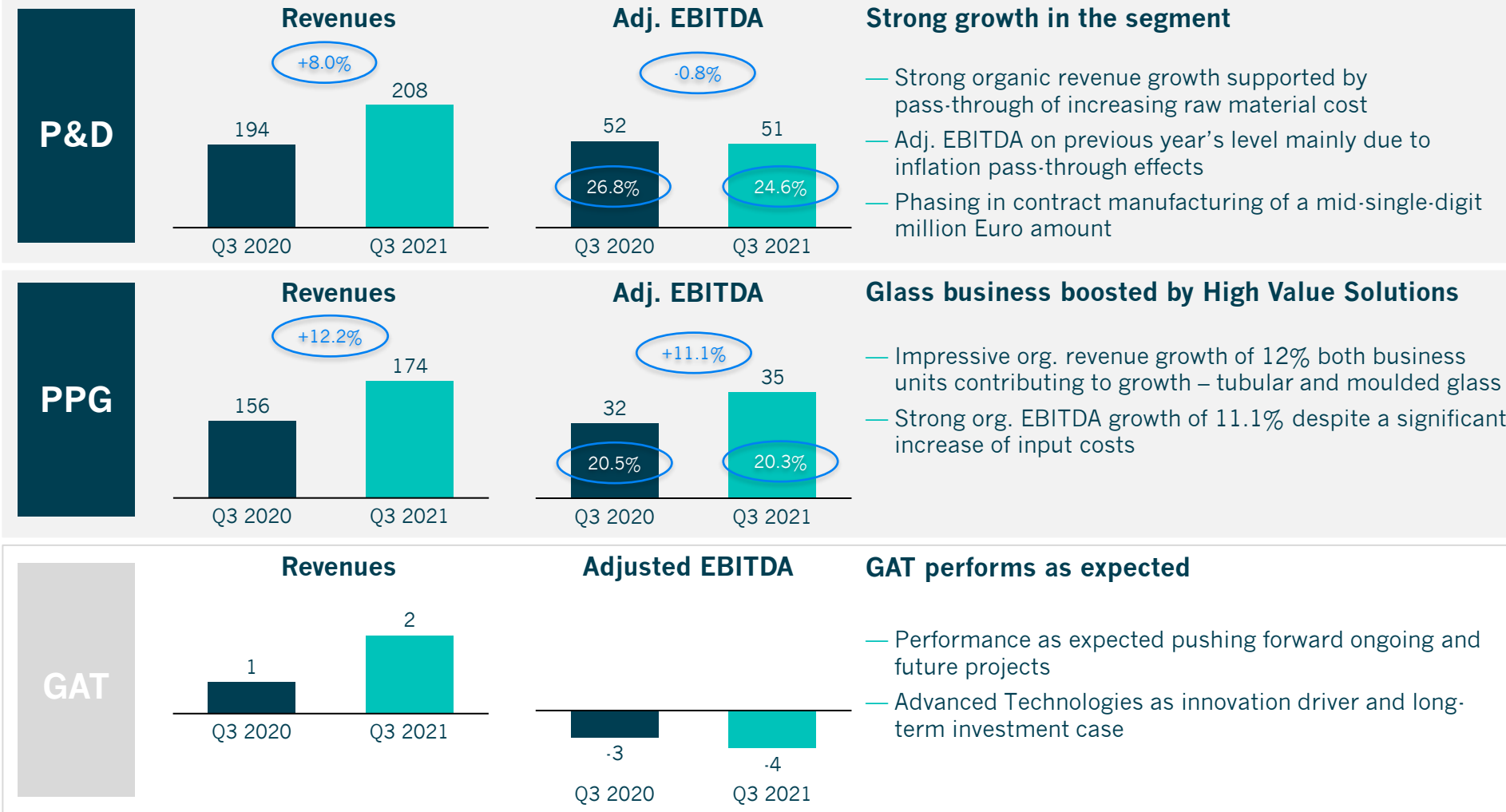
- Q3 cost base includes energy cost increase vs. PY of a mid-single digit million Euro amount
- Temporary hit to our bottom-line, compensating price increases will follow after Q3 2021

Strong Sales Performance in Core Business

Q3 2021: Divisional Performance and Highlights

Organic yoy
& margin

In EUR m



Good Free Cashflow Performance

Cash Flow and Financial Debt

In EUR m	Q3 2021	Q3 2020	Change	Comments
Adjusted EBITDA	74.8	75.0	-0.2	EUR ~ -1m negative FX effects
Change in net working capital	23.9	4.7	19.2	Strong improvement of net working capital
Net interest paid	-2.0	-2.3	0.3	
Net taxes paid	-8.6	-8.2	-0.4	
Other	-0.6	-2.5	1.9	
Cash flow from operating activities	87.5	66.7	20.8	
Net capex	-48.7	-29.0	-19.7	High level of investments into growth
Free cash flow before M&A	38.9	37.7	1.2	
Net financial debt ¹	1,018	981	37	
Adj. EBITDA leverage	3.3x	3.2x	0.1x	

1. Net financial debt according to credit agreement in force

2021 Outlook: Guidance Confirmed

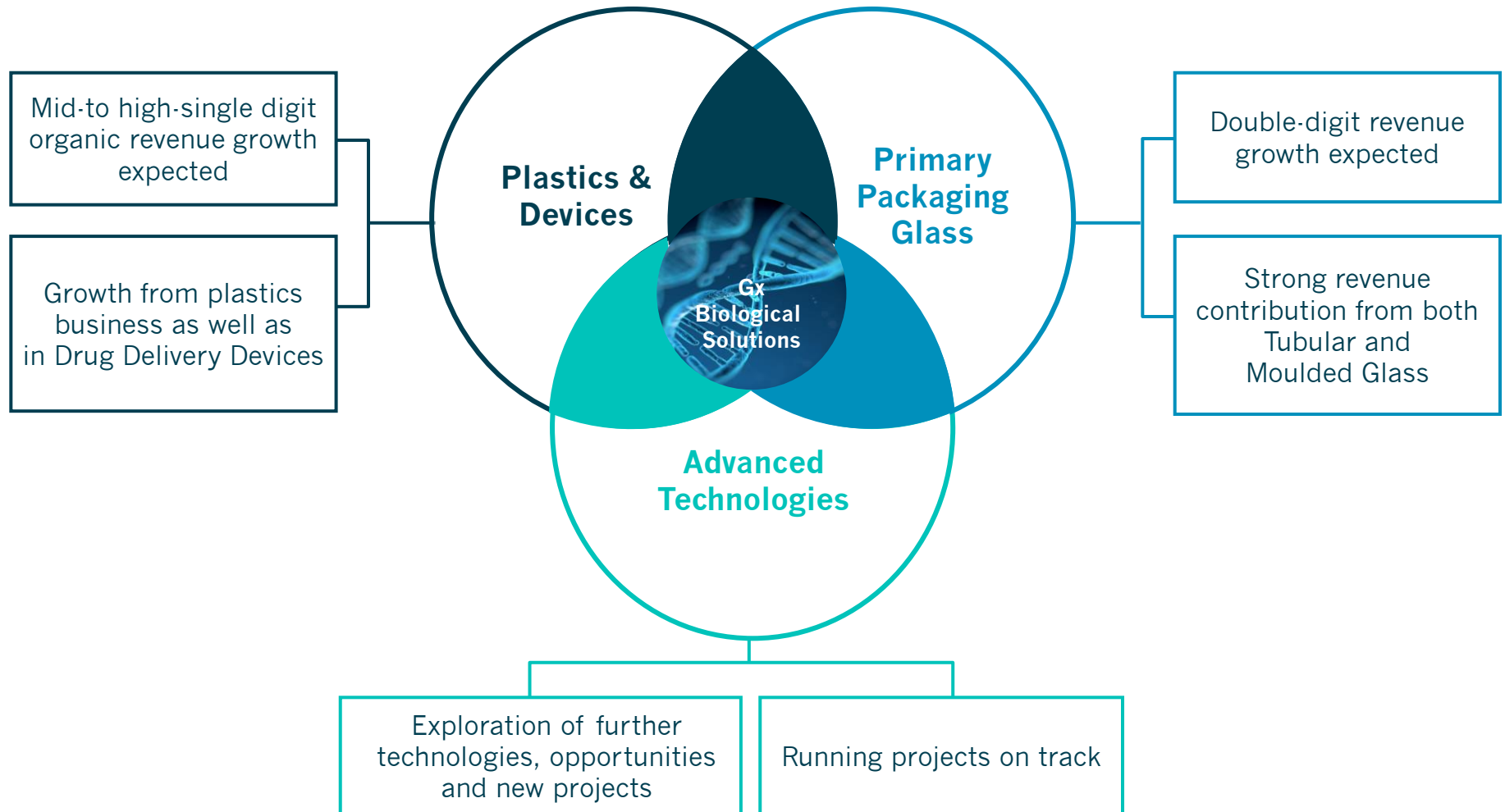
CEO Dietmar Siemssen



gerresheimer

Guidance Confirmed: Accelerated Revenue Growth

Q4 2021 Projection and Outlook



Profitable Growth Accelerating

Guidance Confirmed – Focus on Absolute Adj. EBITDA Targets

For Core
Business¹
(FXN)

	FY 2021	Mid-term
Accelerate Revenue growth	Mid-single digit growth	High-single digit growth
Further expand Adj. EBITDA margin	~ 22 to 23%	~ 23%
Drive Adj. EPS growth and shareholder value	≥ 10%	≥ 10% p.a.

Due to increasing input prices, we expect to achieve the upper end of our guidance for the financial year 2021 with regards to organic sales growth, while the Adjusted EBITDA margin will be at the lower end.

1. The core business consists of the Plastics & Devices and the Primary Packaging Glass divisions; for adj. EBITDA and adj. EPS purposes also including corporate functions/consolidation.

Appendix



Financial Calendar

Publication Financial
Year 2021 Results

February
17, 2022

Publication 1st
Quarter Results 2022

April
7, 2022

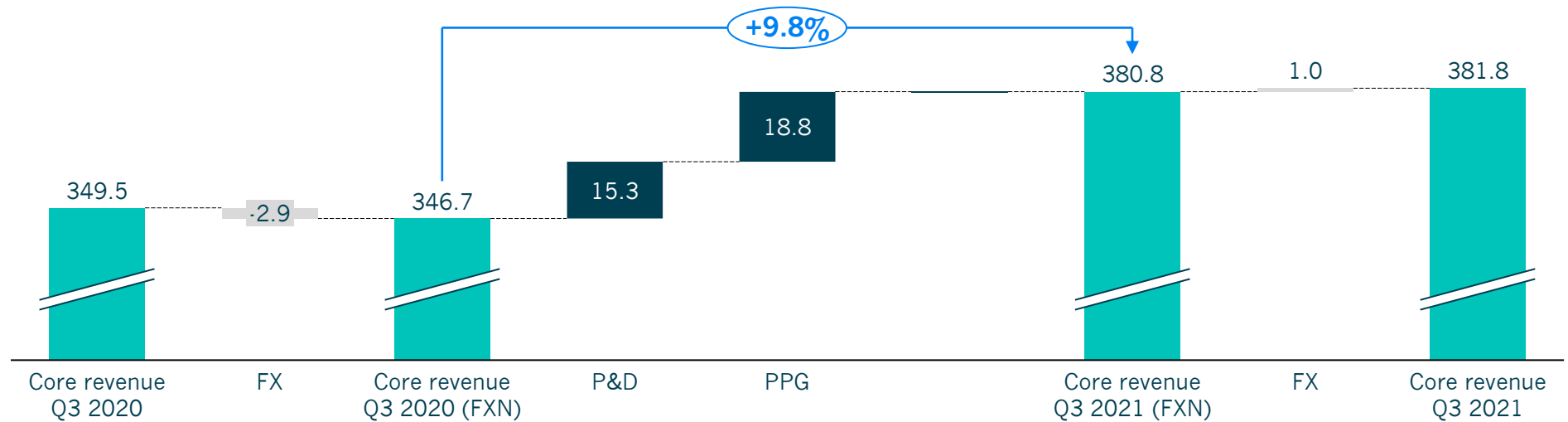
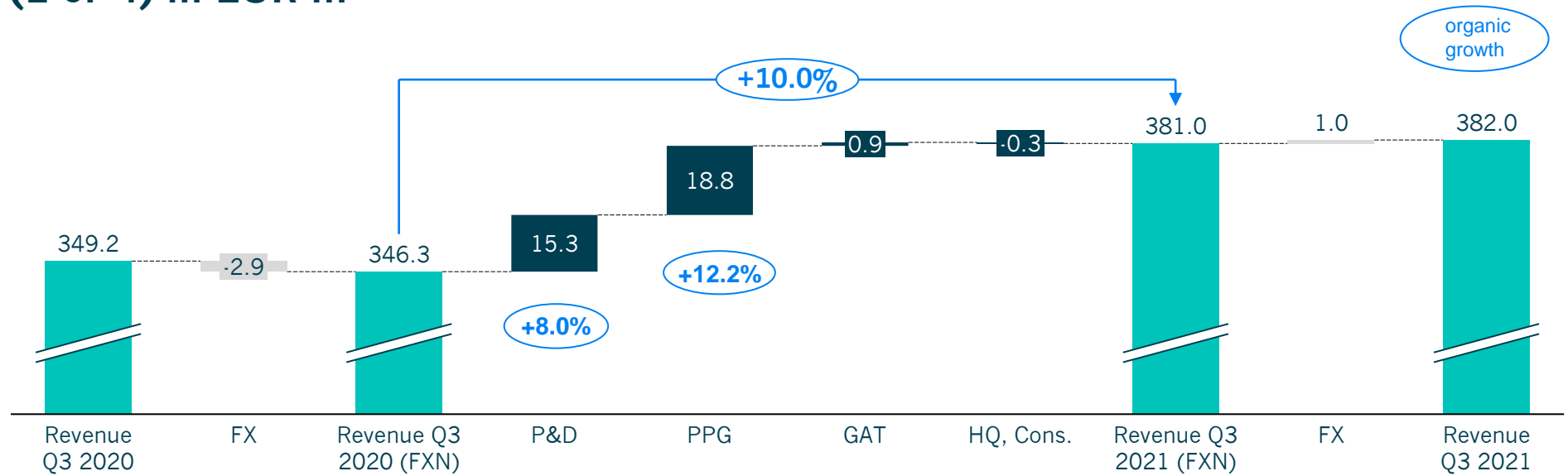
Publication 2nd
Quarter Results 2022

July
13, 2022



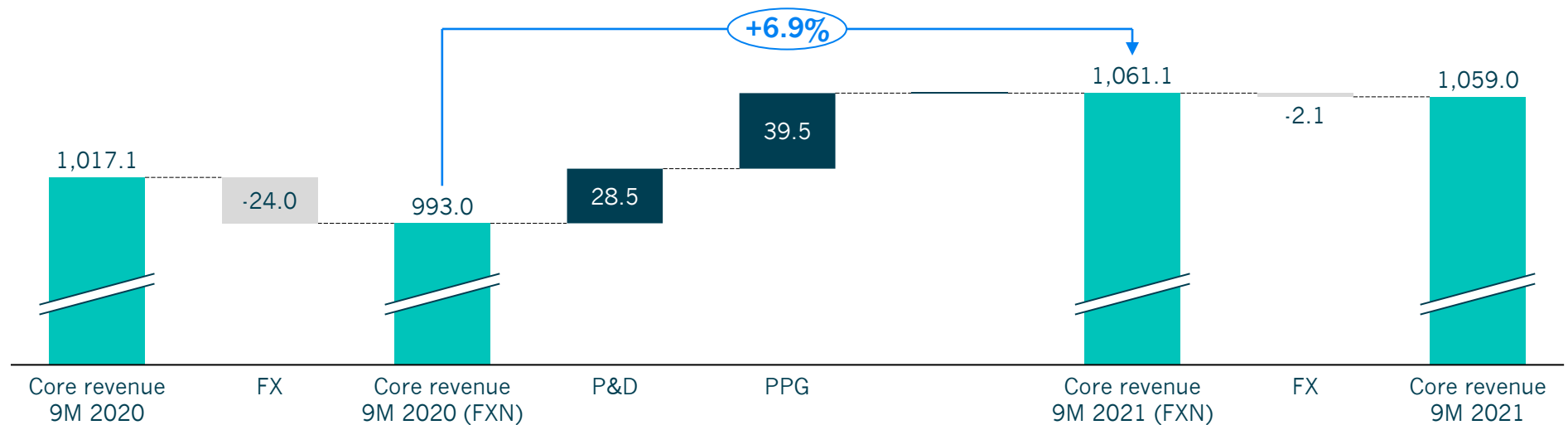
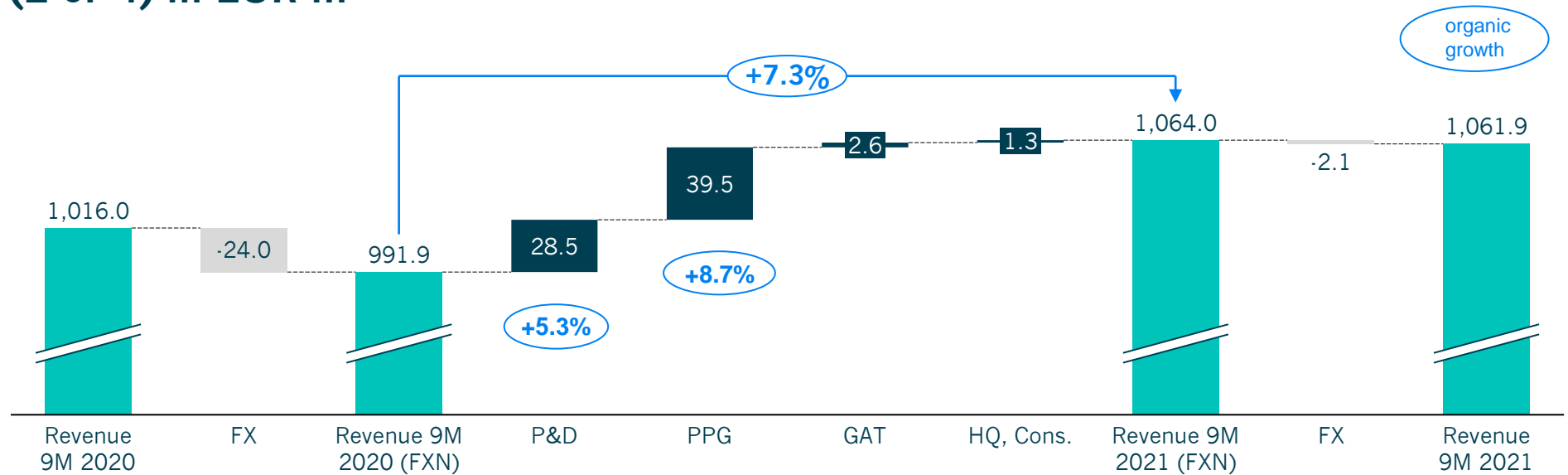
Q3 Revenue & Organic Growth Reconciliation

(1 of 4) in EUR m



YTD Revenue & Organic Growth Reconciliation

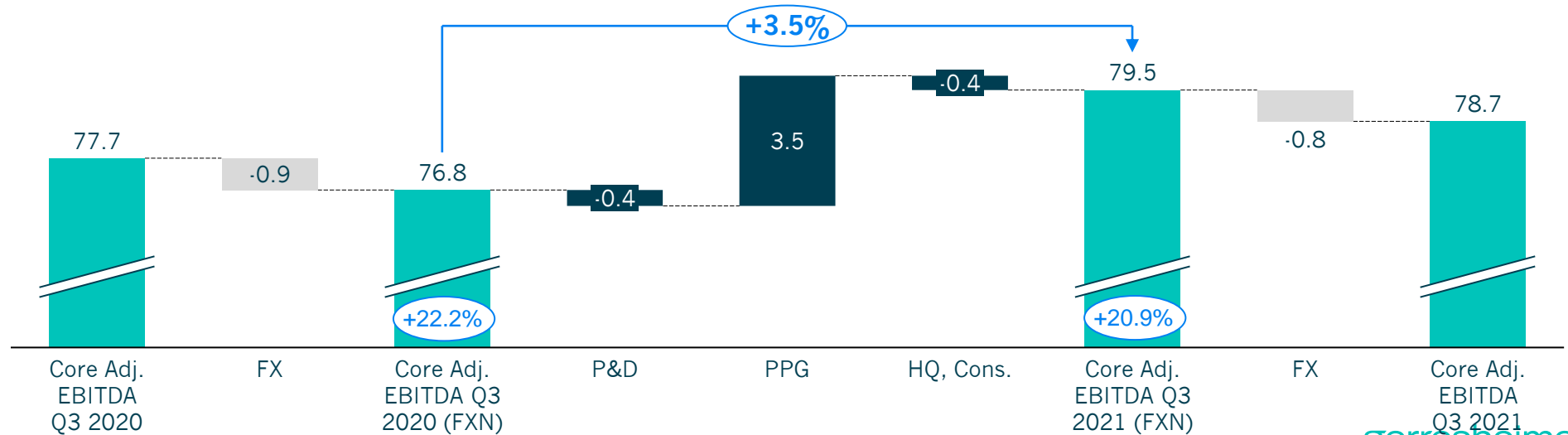
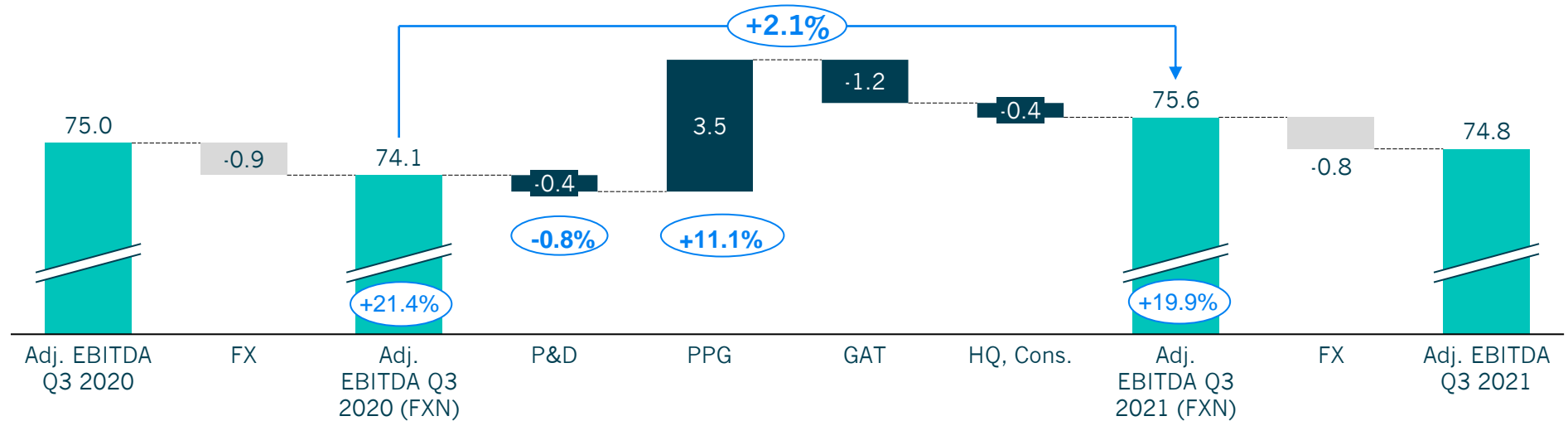
(2 of 4) in EUR m



Q3 EBITDA & Organic Growth Reconciliation

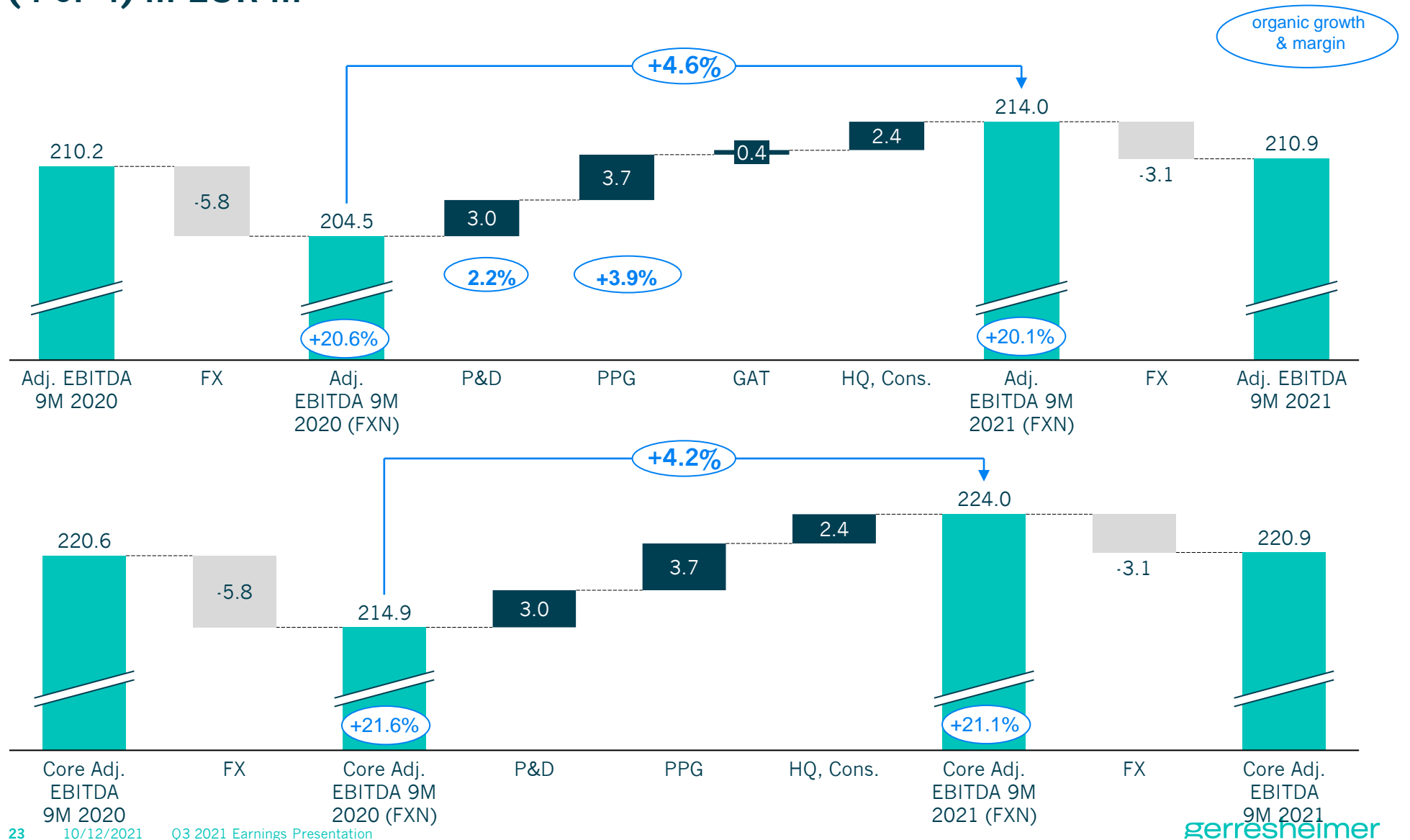
(3 of 4) in EUR m

organic growth & margin



YTD EBITDA & Organic Growth Reconciliation

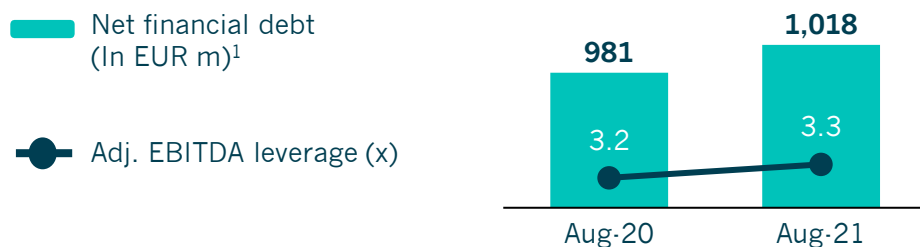
(4 of 4) in EUR m



Financial Headroom

Net Financial Debt & Adjusted EBITDA Leverage

Net financial debt according to credit agreement in force

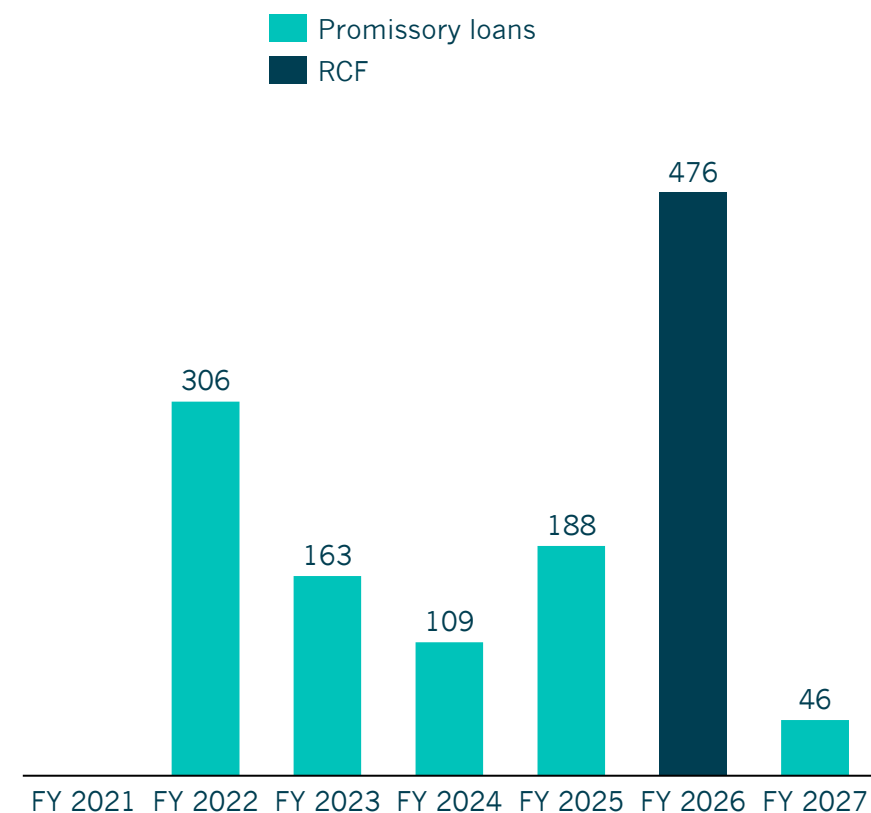


In EUR m	Q3 2021	Q3 2020
Drawn portion of the RCF	262	366
Promissory loans (2020)	325	
Promissory loans (2017)	250	250
Promissory loans (2015)	236	425
Local borrowings	42	34
Installment purchase liabilities	3	2
Cash + cash equivalents	-98	-95
Net financial debt¹	1,018	981

1. Excluding lease liabilities.

Maturity Profile

In EUR m



Reconciliation Q3 2021

Reported and Adjusted Financials on Group Level

In EUR m	Q3 2021			Q3 2020	Organic growth YoY ¹
	Reported	Adjustment	Adjusted	Adjusted	Adjusted
Revenues	382.0		382.0	349.2	10.0%
EBITDA	69.1	5.7	74.8	75.0	2.1%
Depreciation & Amortization	-34.7	8.7	-26.0	-26.3	
EBIT	34.4	14.4	48.8	48.7	
Financial Result	-5.2	0.0	-5.2	-5.3	
EBT	29.2	14.4	43.6	43.4	
Income Taxes	-8.9	-3.2	-12.1	-12.7	
Non-controlling interests			-1.1	-0.2	
Adj. Net Income			30.4	30.5	5.2%
Adj. EPS			0.97	0.97	5.2%

1. Organically, adjusted for exchange rate effects as well as acquisitions and divestments

EBITDA Adjustments of EUR 5.7m mainly driven by Covid-19

Reconciliation 9M 2021

Reported and Adjusted Financials

In EUR m	9M 2021			9M 2020	Organic growth YoY ¹
	Reported	Adjustment	Adjusted	Adjusted	Adjusted
Revenues	1,061.9		1,061.9	1,016.0	7.3%
EBITDA	196.4	14.5	210.9	210.2	4.6%
Depreciation & Amortization	-100.5	26.6	-73.9	-80.8	
EBIT	95.9	41.1	137.0	129.4	
Financial Result	-13.9	0.0	-13.9	-15.8	
EBT	82.0	41.1	123.1	113.6	
Income Taxes	-23.2	-9.0	-32.2	-31.7	
Non-controlling interests			-2.4	-0.8	
Adj. Net Income			88.5	81.1	16.3%
Adj. EPS			2.82	2.58	16.3%

1. Organically, adjusted for exchange rate effects as well as acquisitions and divestments

Capex Burdening FCF Performance

Cash Flow and Financial Debt

In EUR m	9M 2021	9M 2020	Change	Comments
Adjusted EBITDA	210.9	210.2	0.6	EUR ~ -3 m negative FX effects
Change in net working capital	-54.3	-71.0	16.7	Strong working capital improvement
Net interest paid	-5.9	-7.0	1.0	
Net taxes paid	-34.4	-17.7	-16.7	Q2 20 driven by one-time tax effects (Δ EUR 15m)
Other	-38.4	-17.4	-21.0	Others mainly impacted by exceptionals in Q1 2021; Q2/Q3 showed a stable development yoy
Cash flow from operating activities	77.9	97.3	-19.4	
Net capex	-124.3	-92.5	-31.8	Investments into growth
Free cash flow before M&A	-46.3	4.8	-51.1	
Net financial debt ¹	1,018	981	37	
Adj. EBITDA leverage	3.3x	3.2x	0.1x	

1. Net financial debt according to credit agreement in force

gerresheimer

innovating for a better life