

The background of the slide is a close-up, artistic photograph of a laboratory setting. It features several glass pipettes in the upper right, angled downwards towards a multi-well microplate. The microplate is filled with a vibrant pink or magenta liquid. The entire scene is bathed in a cool blue light, creating a high-tech, scientific atmosphere. The focus is sharp on the pipettes and the liquid in the wells, with a slight blur in the background.

skan

SKAN Group Investor Presentation

September 2025

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Global market leader for aseptic process solutions

Who is SKAN ?

- **Global market leader** in high-end isolator solutions for aseptic production processes across (bio-)pharma
- **Pioneer in isolator technology** with 50+ years of experience
- **Trusted, long-term partner** to almost all major (bio-)pharma companies
- **Diversified customer base** with more than 1,000 total active customers
- **Global footprint** across Europe, America and Asia

SKAN aseptic process offering

Equipment & Solutions (75%)

- Customized and standard isolator solutions
- Automated aseptic filling stations, e.g. for cell & gene therapy
- Process solution from design & engineering to process qualification



Services & Consumables (25%)

- Lifecycle management
- Spare parts
- Consumables: closed vials, transfer connectors, Betabags, etc.
- Digital integration with MES⁽²⁾ and into ERP systems

SKAN key figures 2024

CHF 361.3m

Net sales

CHF 57.0m

EBITDA

15.8%

EBITDA margin



35-40%

Market share⁽¹⁾

CHF 318.3m

Order backlog

Key challenge for (bio-)pharmaceutical products

Key challenge	Products	In particular true for
<p>Medical safety</p> <p>Medication safety is key and (cross-) contamination unacceptable</p> <p>Key contamination sources:</p> <ul style="list-style-type: none">→ Air particles→ Input: Raw materials, containers, closures→ Personnel 	<p>Injectables</p> <ul style="list-style-type: none">→ Cancer drugs: Antibody Drug Conjugates (ADC), Cytotoxics→ Cell & gene therapy: Advanced Therapy Medicinal Products (ATMPs)→ Hormones: GLP-1, Insulin→ Medical drugs: Thrombosis, EPO, blood plasma products, botox, etc.→ Vaccines: Flu, etc. <p>Infection risk as application bypasses natural defenses of the human body</p> 	<p>High-value biopharma drugs</p> <ul style="list-style-type: none">→ Risk of significant economic losses if high-value biopharma drugs get contaminated→ Risk of cross-contamination increases with small batch size of fast-growing personalized medicine

Isolators – Mission critical for (bio-)pharmaceutical processes

Solution: Medication sterility

TRADITIONAL PHARMA

Pharma products mainly chemical based



CLEANROOM

- + Filling / closing in cleanroom with terminal sterilization
- Inappropriate for complex biopharmaceuticals

Cleanroom environment

Terminal sterilisation

Raw materials procurement

Formulation

Fill-finish

Quality control

Packaging & shipping

↑ Sterilisation

Aseptic processing

BIOPHARMA OF TODAY AND TOMORROW

New products mainly biotech-based (sensitive to heat and pressure)



ISOLATORS

- + Filling/closing under aseptic conditions eliminating effectively all contamination risk
- + Reduced cleanroom footprint and running costs and environmental-friendly
- + Complex process results in high market entry barriers



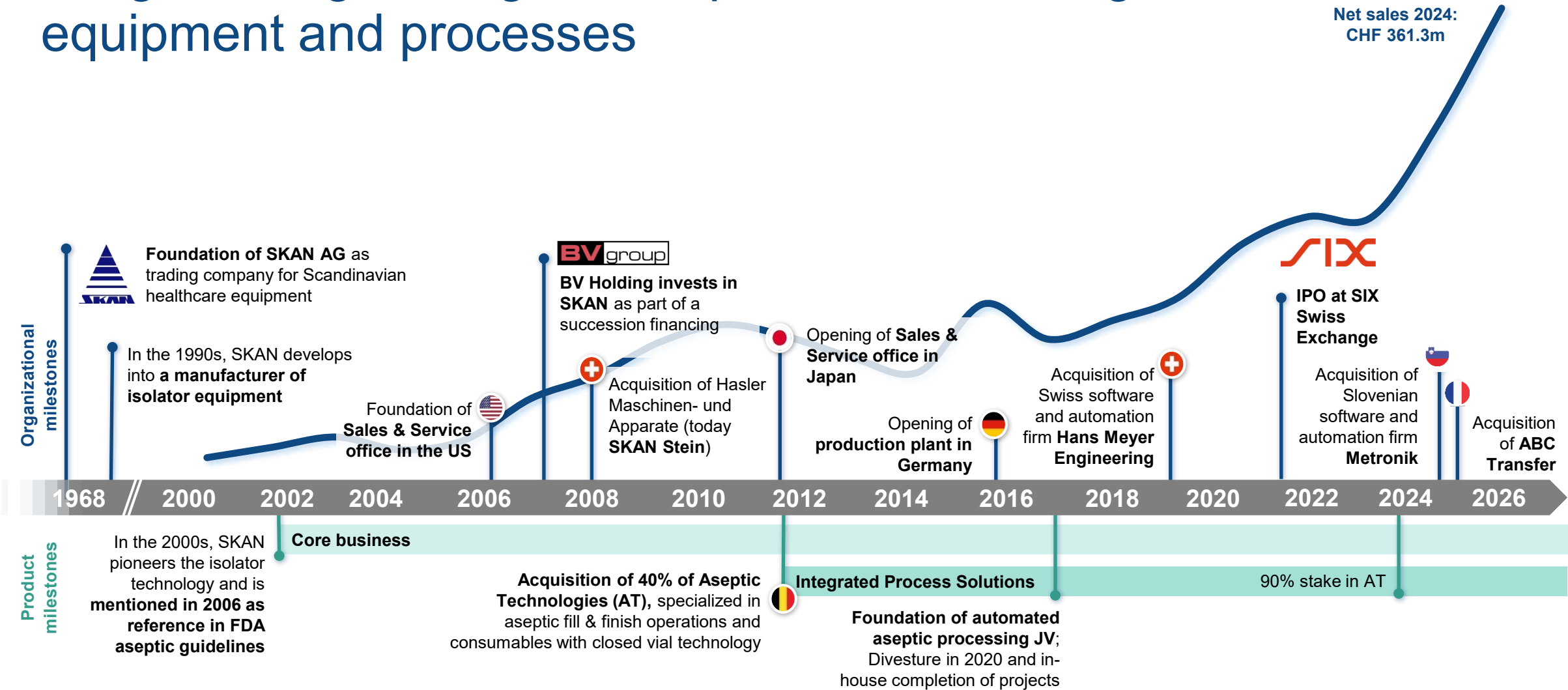
SAL 10^{-3}
Probability of 1 in 1,000 of finding a non sterile unit



SAL 10^{-6}
Probability of 1 in 1,000,000 of finding a non sterile unit

Longstanding heritage in aseptic manufacturing equipment and processes

SKAN



Technological edge & innovation

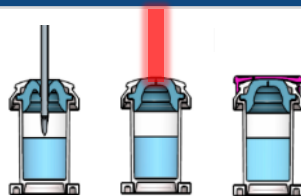
Fabrication know-how



Electron beam transfer



Filling technology



HVAC engineering
& air flow modelling



GMP documentation &
qualification of equipment



Automation &
digitalization expertise



Chemical know-how on cleaning
validation



Microbiological & H₂O₂ know-how
on surface decontamination



Decontamination cycle down to 3
minutes

- **Technology leadership & foresight** allows SKAN to be the market defining player
- **Continuous active contribution to new guidelines & regulations** through industry standards setting organizations (ISPE, PDA, ISO)
- **Pure-play business model** enables an undiluted focus of resources to drive technology and innovation
- **Approx. 1500 employees, of which more than 50% have an academic background** such as scientists and engineers ensure seamless innovation and production

Structural growth drivers support SKAN's long-term expansion

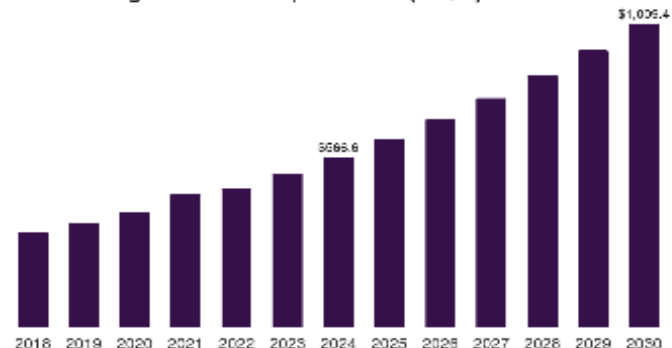
Growth drivers for the biopharmaceutical market

Demographic trend and lifestyle promote chronic diseases

Development process of new biotech drugs speeding up

Double digit growth of underlying biologics market

Global biologics market size, 2018-2030 (US\$M)



The demand for injectable drugs will continue to grow structurally

Growth drivers for isolators in fill finish

Complex molecules are difficult and expensive to produce

- Injectable drugs need to be sterile when administered
- Some molecules are harmful if exposed to manufacturing and health care personnel

Containment during production is key for sterility and protection

- Sensitive in production
- Cannot be terminally sterilized
- Are typically of high value
- Dosing is key
- Injectable dosage form



















Isolator technology provides highest safety and quality advantages

- Highly regulated (GMP)
- Aseptic environment
- Adaptive to sensitive drugs
- Operator and cross contamination protection
- Lower running costs (energy, quality)



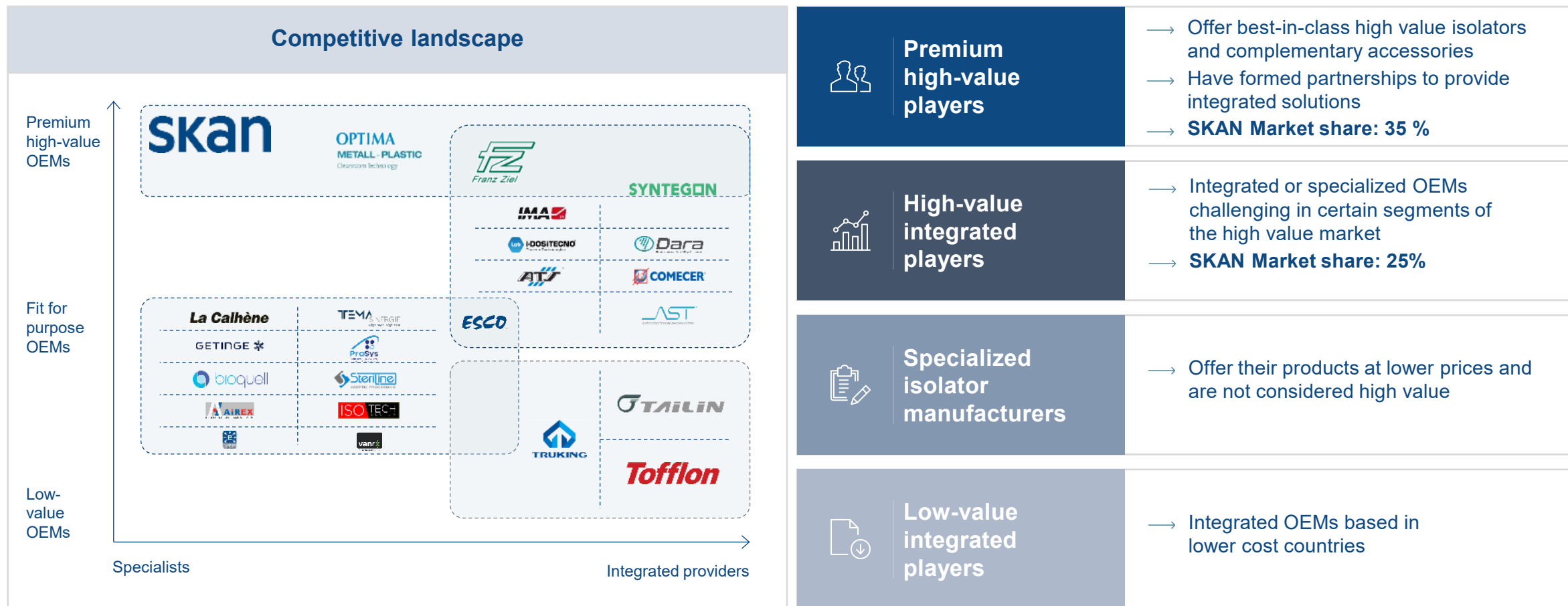
Demand for isolators will grow with the industry and continue to replace older technologies

SKAN's leadership position is underpinned by high entry barriers and compelling value proposition

Entry barriers	SKAN's value proposition	Key purchasing criteria	skan
 Technological edge	 Mastery of difficult to replicate know-how on highest-performance isolators	Product quality / reliability	
 Stringent regulatory environment	 Process warranty regarding all regulatory (e.g. FDA, EMA, Swissmedic) required qualifications & timeline	Brand reputation	
 Mission criticality of aseptic processes	 Swiss brand, engineering & reputation provide trust in isolator safety	Validation process support	
 Lock-in effect	 Large installed base of isolators and leading global services incl. tech transfer & consumables across product lifecycle	Aftersales service / proximity	
		Relationship / track record	
		Delivery time / reliability	
		Customisation capabilities	
		Innovation and R&D capabilities	
		Breadth of product offering	
		Price / TCO	

Decreasing relative importance

SKAN is focused on high value isolators, in particular the premium high-value segment of the market



Trusted, long-term partner for global (bio-)pharma customers

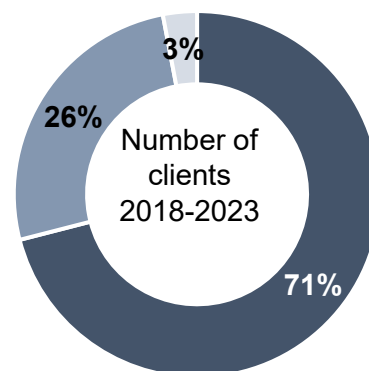
Selected (bio-)pharma customers...



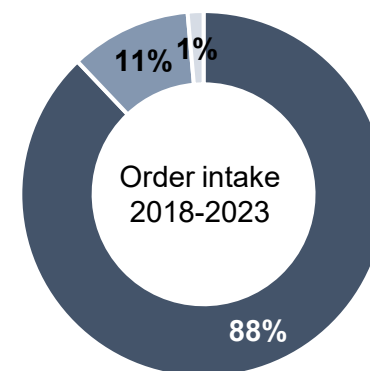
Key statistics

High level of recurring customers

Number of clients & order intake share by type of client⁽¹⁾

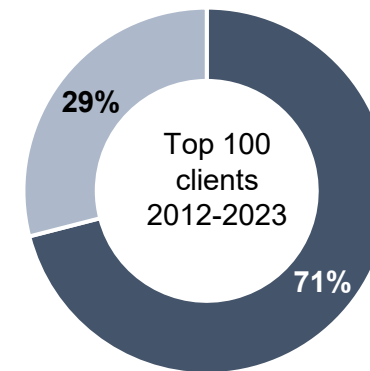


- Recurring customers (2018–2023)
- New clients (2018–2023)
- Opportunistic clients



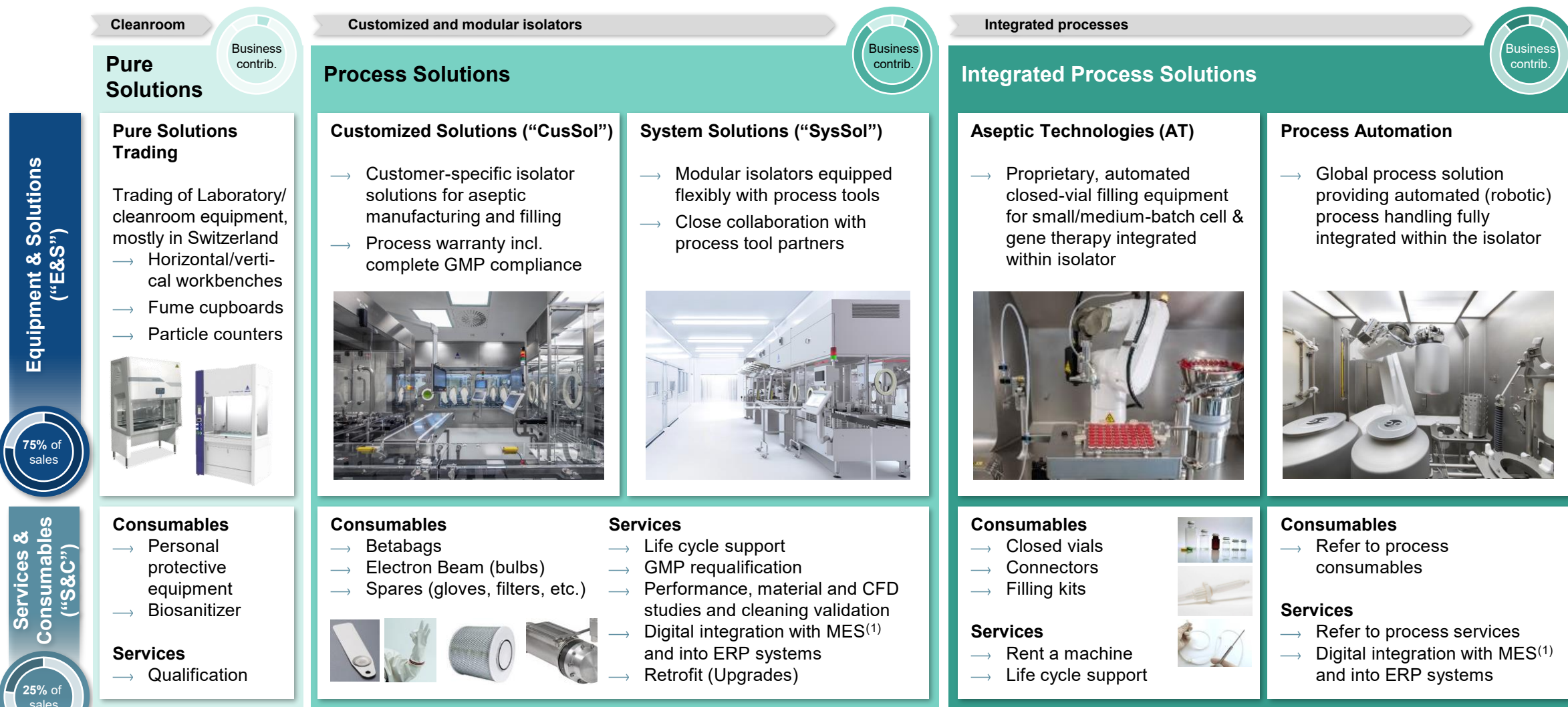
Loyal customers

Share of top 100 customers over 2012-2023 contributing to 70.6% of total order intake over last 11 years⁽¹⁾

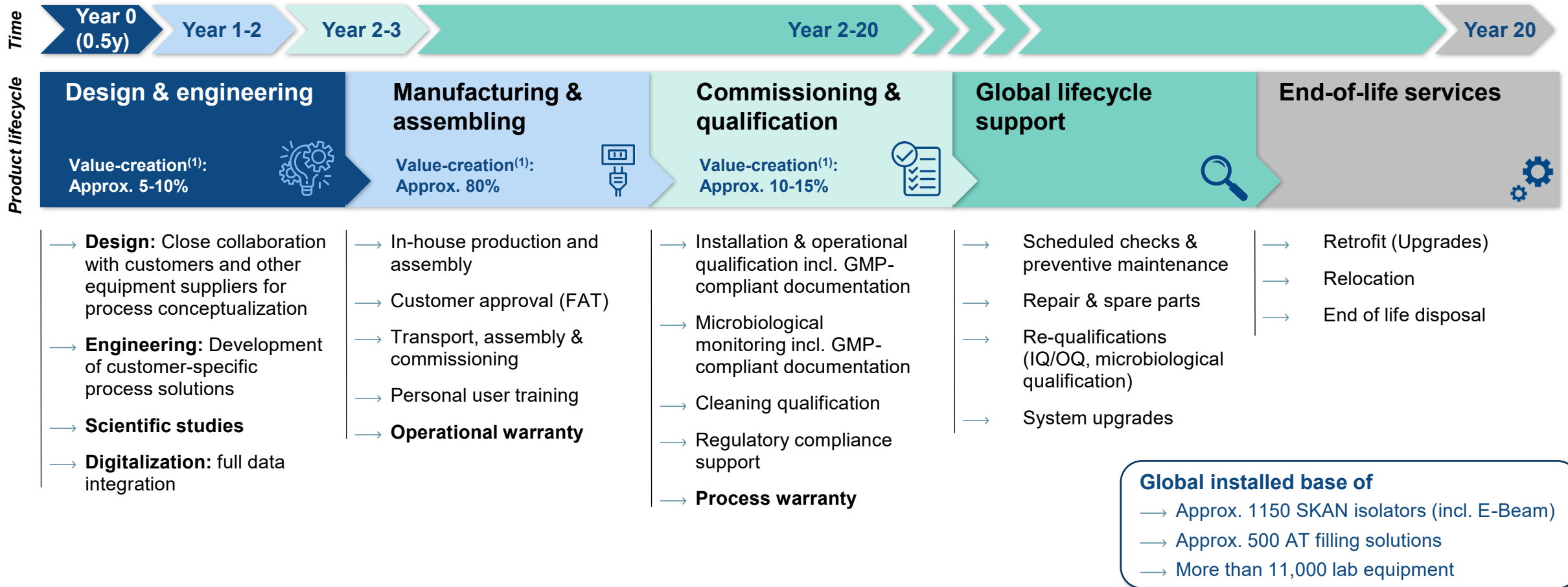


- Recurring clients (Continuous new order intake)
- New clients (First order intake)

Comprehensive portfolio for aseptic manufacturing processes



One-stop-shop across the entire lifecycle of SKAN's mission-critical aseptic process solutions



Stronger customer proximity through accelerated decentralization and expanded offering

Allschwil CH

Headquarters / production sites

Engineering, sales, service, assembly, R&D, laboratories



Stein CH

Production site

Prototype construction, steelwork, ebeam competence



São Paulo BR

Sales & services office

Sales and life cycle support South America



Raleigh US

Sales & services office

Sales and life cycle support US



Görlitz DE

Production site

Focus: steelwork, production, assembly, qualification



Okinawa JP

Production site

Sales, assembly, and life cycle support Far East

ABC Transfer®

Chambray-lès-Tours FR

Transfer-Systems & Betabag
Designing, manufacturing and distributing sterile transfer solutions for pharmaceutical applications

Aseptic Technologies

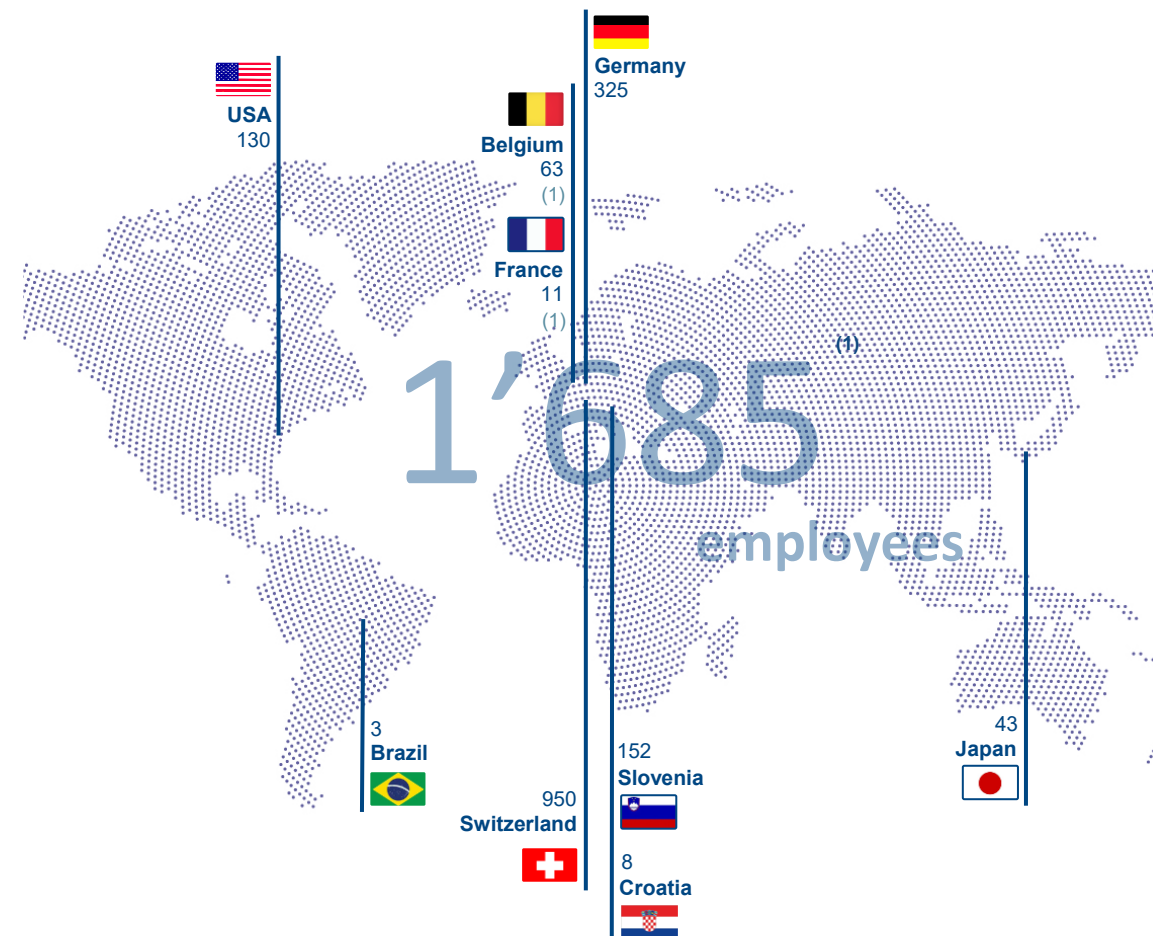
Gembloux & Ans BE

Aseptic manufacturing process
Aseptic Filling equipment & Closed Vial® Technology

Metronik

Ljubljana SI & Zagreb HR

Software solutions
Manufacturing digitalization of life-sciences industry (Manufacturing Execution System (MES))

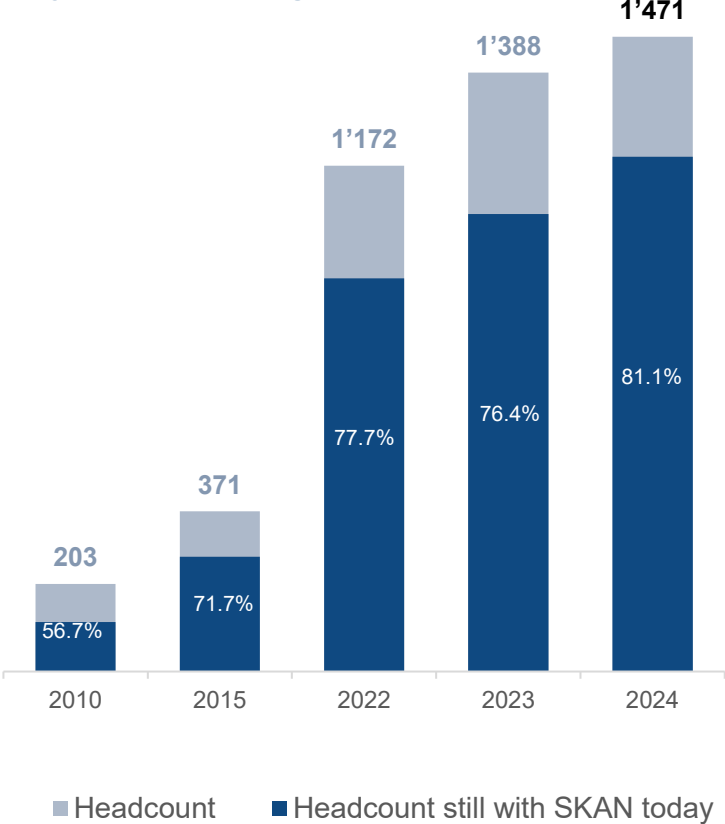


Experienced, entrepreneurial management and highly qualified workforce loyal to the firm

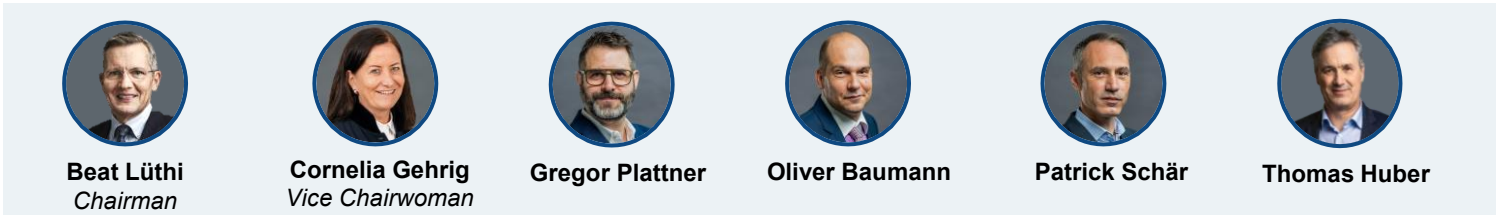
SKAN

Dedicated workforce

Loyal, increasing workforce⁽¹⁾

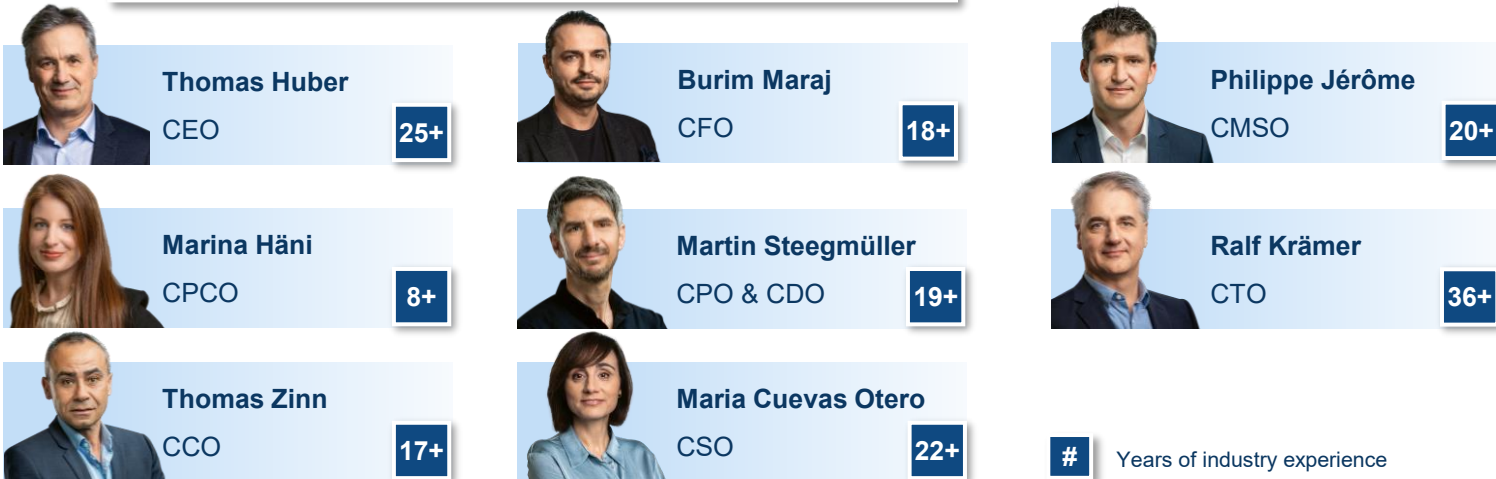


Board of Directors



Experienced management team

» » >70 combined years at SKAN
approx. 180 combined years in the industry



Sustainability highlights

Isolators enable the **filling of life-saving medication**: cancer drugs, cell & gene drugs, hormones, vaccines, ...



One out of three isolator-filled vaccines in regulated markets (Europe, North America, Japan, Singapore, South Korea) is filled in a SKAN isolator⁽¹⁾



Certified as
“great place to work”



Certified
equal pay policy⁽²⁾

87,799 hours of training in 2024.

Diverse workforce with
50 nationalities & inclusive hiring⁽³⁾

Group-wide decentralization and roll-out of SKAN Academy to **reduce (air) travel**



20-30% more energy efficient isolator technology compared to cleanrooms⁽¹⁾

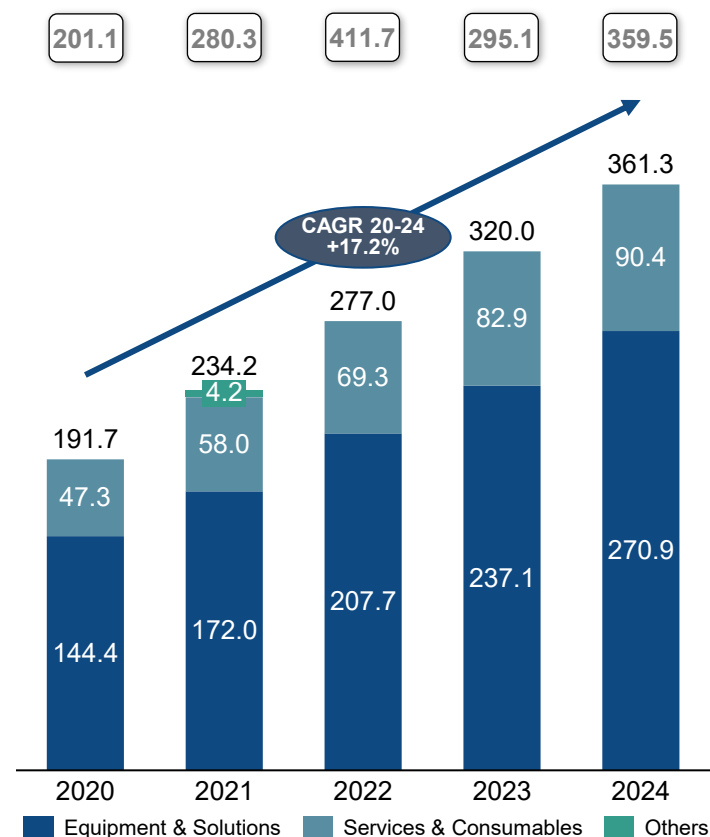
453,936 kWh (+93% vs. PY) electricity produced with solar panels on SKAN buildings⁽⁴⁾

~15% of the vehicle fleet use solar power produced in-house

Excellent track-record with consistent above-market growth and increasing profitability

Net sales & order intake

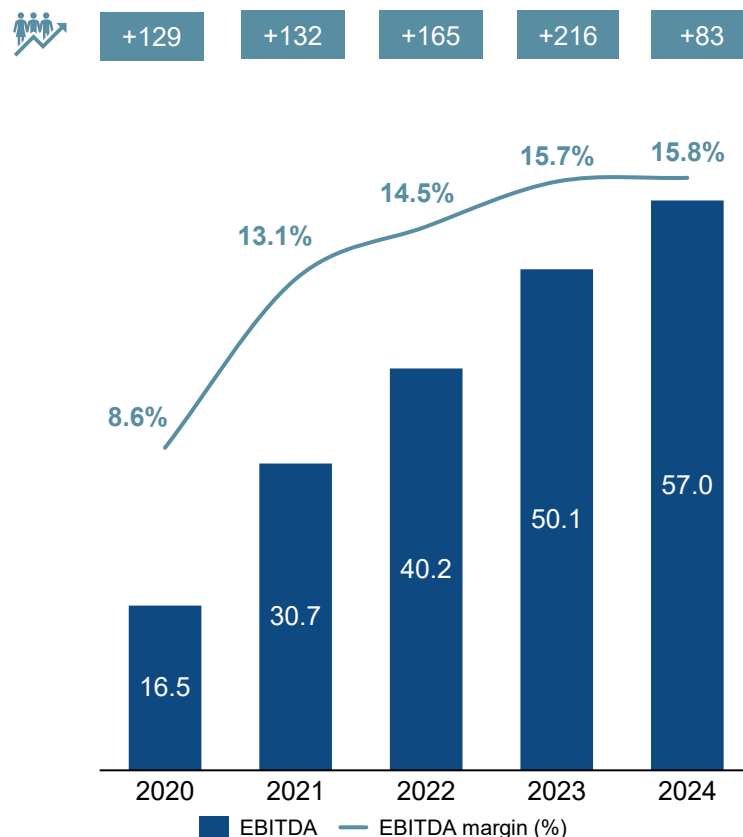
(CHFm)



□ Order intake

EBITDA

EBITDA (CHFm) and EBITDA margin (%)



Consistent, above-market net sales growth (+17.2 CAGR 2020-2024)



Strong revenue visibility based on order backlog of CHF 318.3m as of end of 2024



Margin expansion following important development costs and personnel ramp-up



High ROCE ⁽¹⁾ despite important investments (2024: 21.5%)

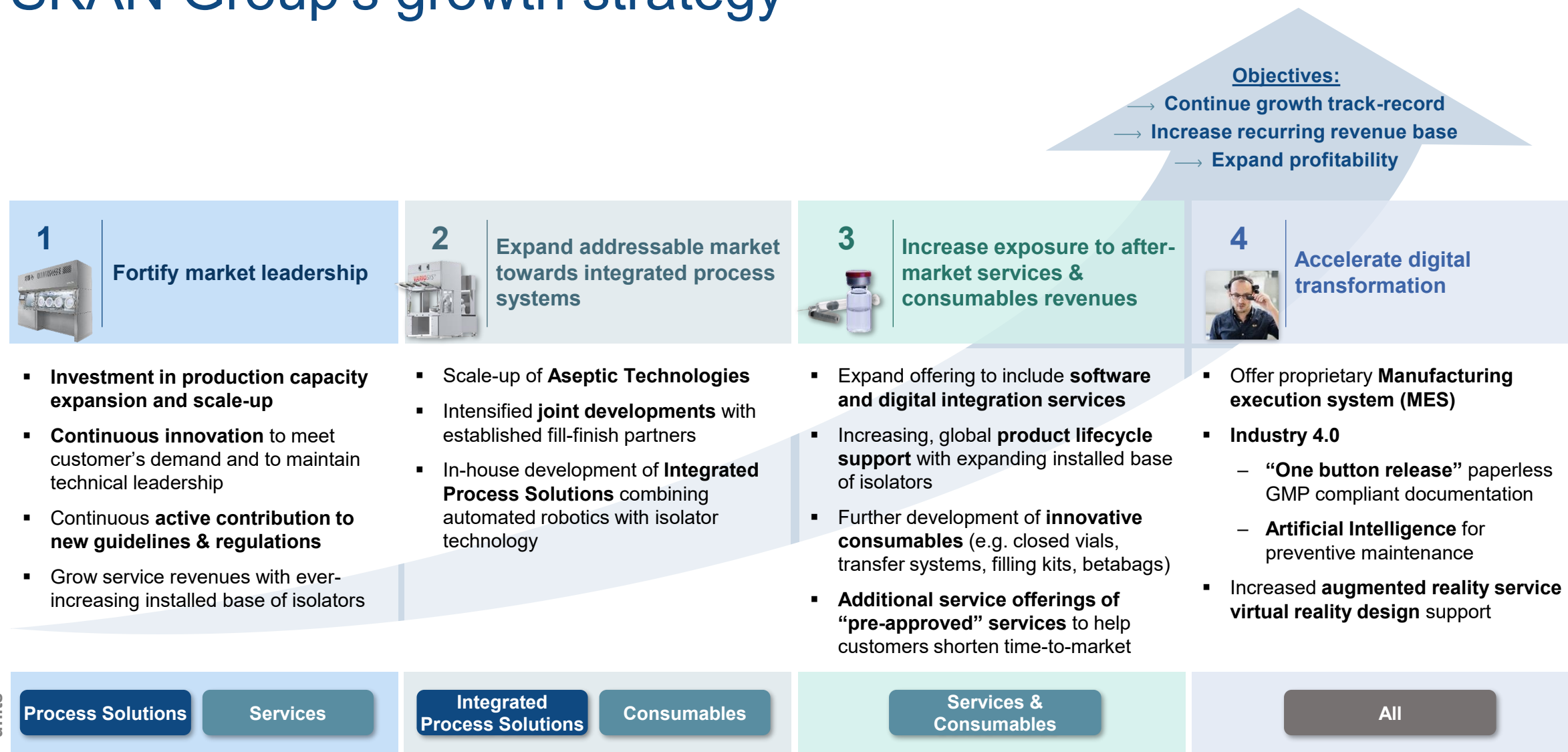


Current net cash position and solid cash flow generation to finance future investment needs



Structural negative working capital

SKAN Group's growth strategy



Integrated Process Solutions enable greater flexibility, robustness and efficiency

2

Expand addressable market towards integrated process systems

Robotics and data management for integrated aseptic manufacturing



Flexible solutions for a range of aseptic process handling applications



Automated robotics offer a high level of **processes robustness**, i.e. more reproducible and accurate



Robotic systems offer **significant time efficiency advantages** vs. traditional methods translating into much faster production times



Reducing the amount of human contact involved in a production process, thereby **minimizing the risk of human contamination**



New drugs increase closed vial demand

2

Expand addressable market towards integrated process systems

3

Increase exposure to after-market services & consumables revenues

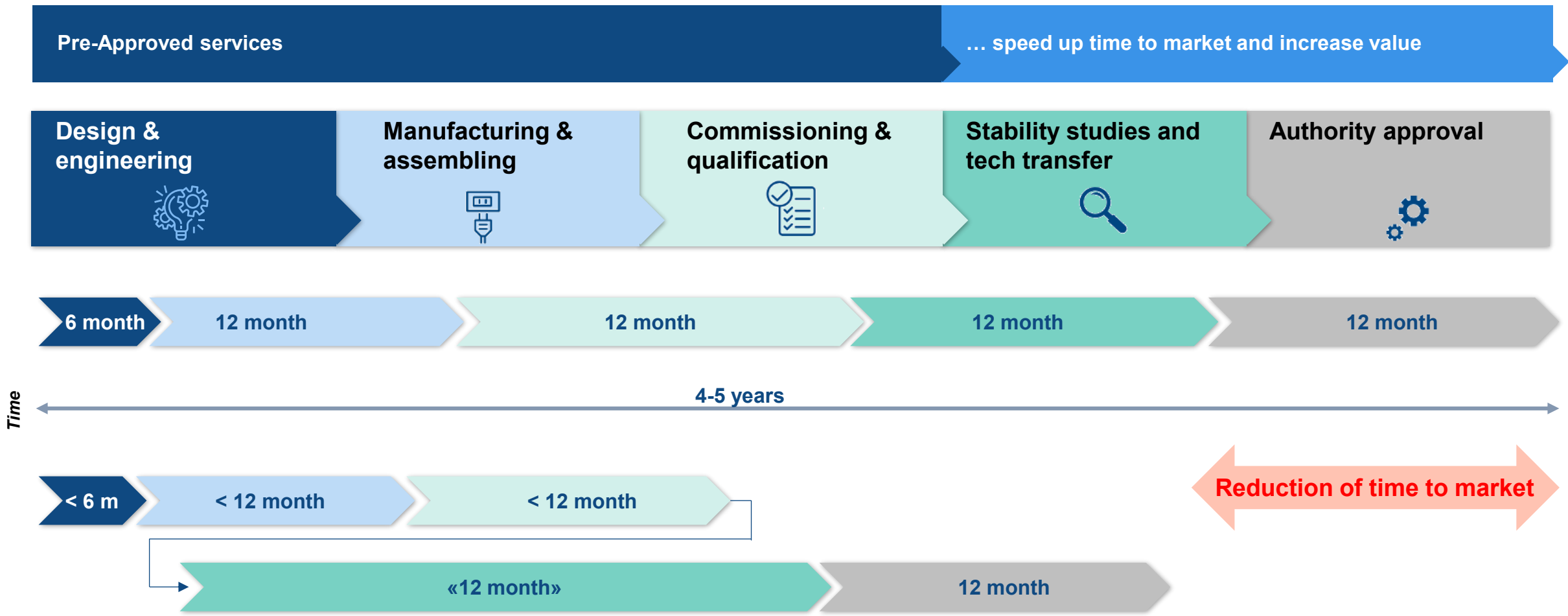
Eight AT filled drugs on the market

Customer	Product area	Phase
 Daiichi-Sankyo	DELYTACT®: Oncolytic virotherapy for brain cancer	 
 Boehringer Ingelheim	ARTI-CELL® FORTE: Cartilage repair for veterinary applications	 
 Janssen Oncology <small>PHARMACEUTICAL COMPANY OF Johnson & Johnson</small>  LEGEND BIOTECH	CARVYKTI™: Lentivirus used for the production of a drug against multiple myeloma	      
 ATARA BIO	EBVALLO™: Monotherapy for the treatment of Epstein-Barr virus	 
 Krystal	VYJUVEK™: Treatment of wounds in patients with dystrophic epidermolysis bullosa in collagen type VII alpha 1 chain gene	 
 VERTEX CRISPR THERAPEUTICS	CASGEVY™: Therapy for the treatment of sickle cell disease and transfusion-dependent Beta Thalassemia	   
 Pfizer	BEQVEZ™ / DURVEQTIX®: Therapy to treat Hemophilia B	   
 mesoblast	RYONCIL®: The first FDA-approved Mesenchymal Stomal Cell (MSC) therapy	 

- Aseptic Technologies (AT) provides **automated, robot-assisted process solutions for closed vials** for applications in **cell and gene therapy**.
- Sales of AT-Closed Vial® and associated disposable products such as filling kits are a **driver for the Services & Consumables business**.
- **Today, 8 in AT vials filled drugs are on the market and received 17 approvals by 6 major health authorities, including FDA, MHRA and EMA.**
- The **development pipeline** of drugs in AT-Closed Vial® contains several hundred active ingredients.
- The **commercialization of new drugs** will further increase the consumption of AT-Closed Vial®, disposable products and AT production equipment.

Accelerated go-to-market for our customers with Pre-Approved services – enabling faster access for patients

3 | Increase exposure to after-market services & consumables revenues



Pre-Approved services launch planned in H2/2026

3 | Increase exposure to after-market services & consumables revenues

- With **Pre-Approved Services**, SKAN will offer customers the possibility to **carry out their stability tests on our systems**.
- This will allow our customers to **shorten the time-to-market for a new drug significantly**.
- **Significant investments were made by SKAN** to develop pre-approved services.
- SKAN seeks **regulatory approval in Q1 2026** and intends **commercial production in H2 2026**.

Key data

- **Equipment:**
At start: filling equipment with potential to expand
At full capacity: a wide range of products can be handled
- **Commercial use:**
H2/2026E: Planned start of commercial use with successive increase in capacity utilization over several years until full capacity is reached



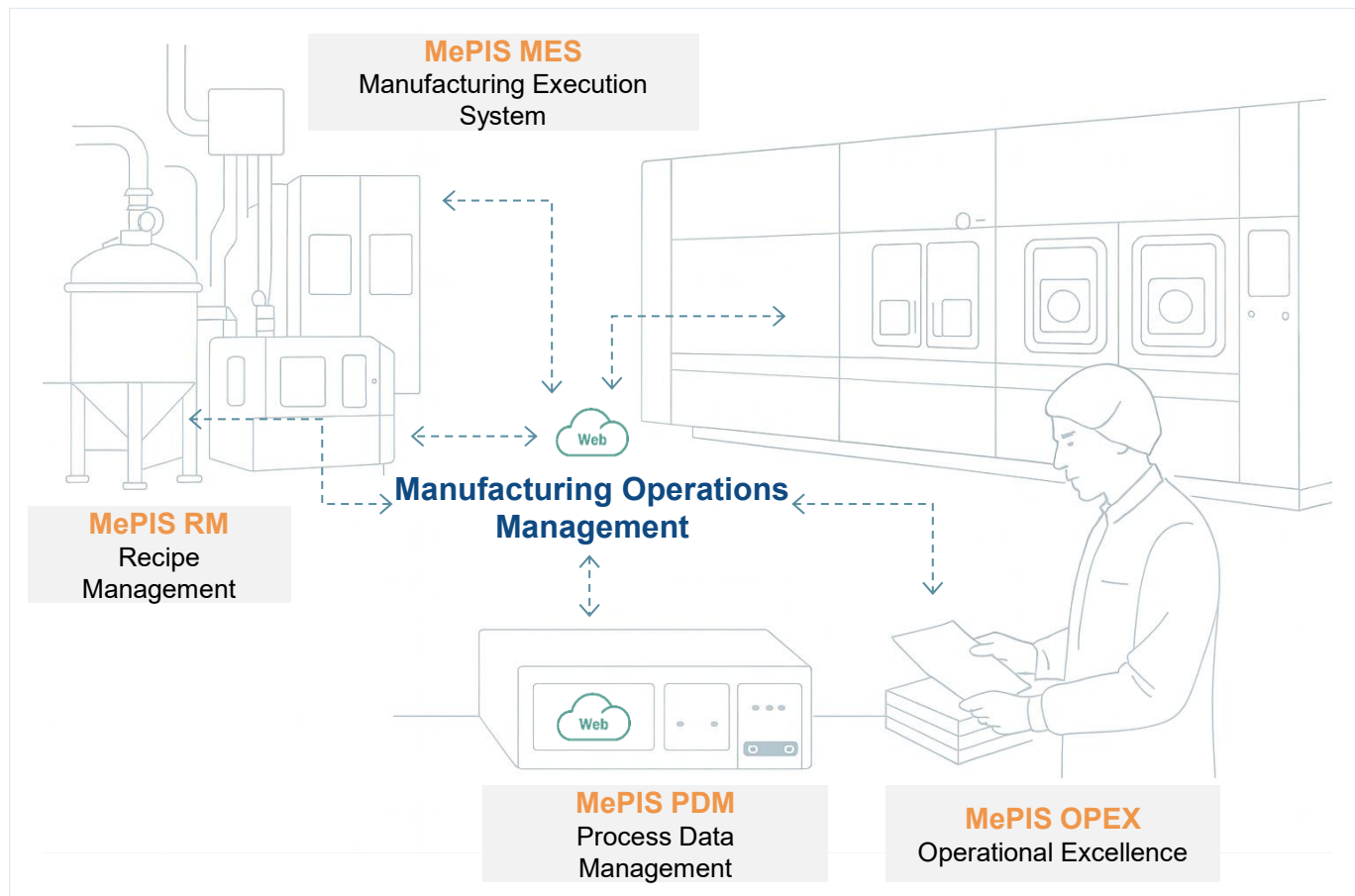
Metronik – providing the digital backbone of modern pharma production environments

3

Increase exposure to after-market services & consumables revenues

4

Accelerate digital transformation



- Metronik is a **leading provider of digitalization and automation systems and solutions.**
- Metronik's modular, web-based software serves as **digital backbone of modern pharma production and meets the highest standards in the strictly regulated GMP setting.**
- Strong **focus on the regulated life sciences sector** with blue chip clients such as Novartis, Sandoz, Stada.
- The combination of SKAN's aseptic expertise and Metronik's digital process integration creates **added value for customers.**
- SKAN and Metronik share an entrepreneurial culture with **uncompromising customer focus.**
- Founded in 1990 and headquartered in Ljubljana, Slovenia, Metronik employs over 160 highly qualified people and **serves over 100 customers.**

ABC Transfer – specialized in transfer systems for the aseptic filling of pharmaceuticals

3 | Increase exposure to after-market services & consumables revenues

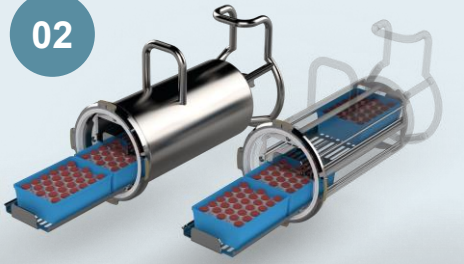
01



Alpha stainless steel door

- Assembly on isolators
- Receive beta containers or betabags

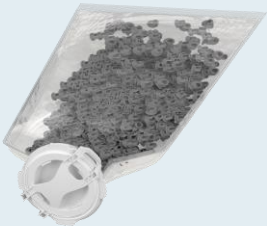
02



Betacleancontainer™

- Connects to Alpha doors.
- Ensures sterility and containment for the passage of tools.

03



Betacleanbag™

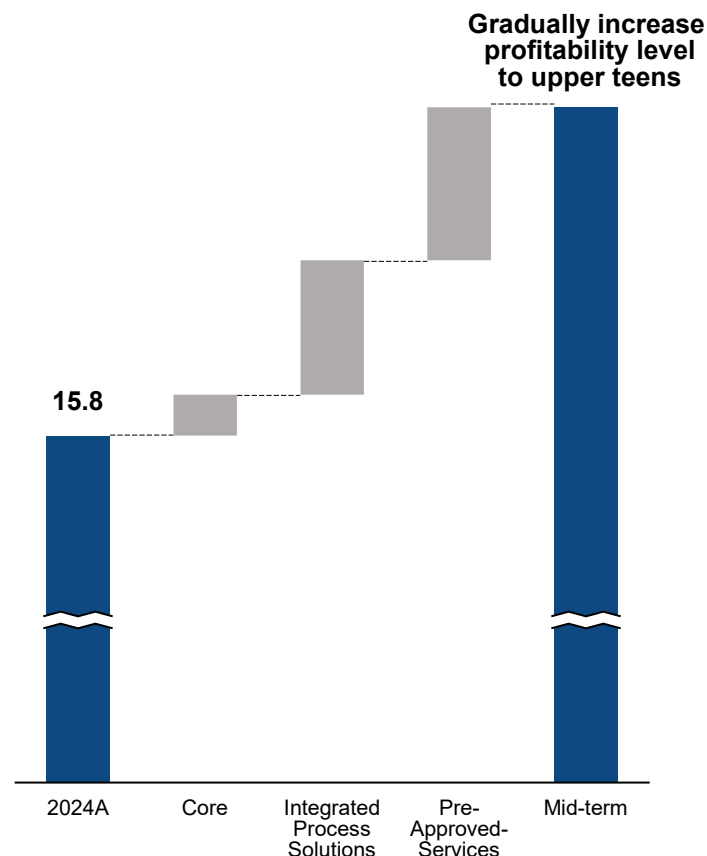
- Connects to doors
- Ensures the passage of components or active ingredients.

- ABC Transfer is a **leading innovator in patented secure rapid transfer systems**, enhancing efficiency in pharmaceutical production.
- Offers **several types of registered products**:
 1. sterile transfer ports
 2. sterile containers and
 3. sterile transfer bags
- The products are compatible with existing market solutions and **meeting Annex 1 requirements**.
- **Wide network of blue chip clients** such as Novo Nordisk, Lilly, Merck.
- Entrepreneurial culture with **uncompromising customer focus**.
- Founded in 2019 and headquartered in Tours, France, ABC Transfer employs 11 highly qualified people and **serves over 75 customers**.

Several drivers for margin expansion

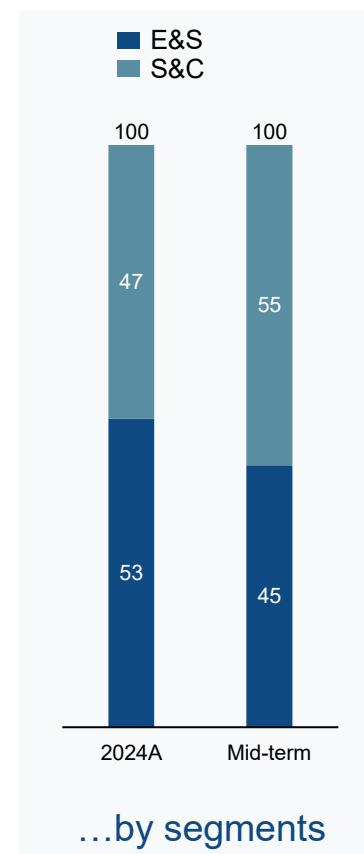
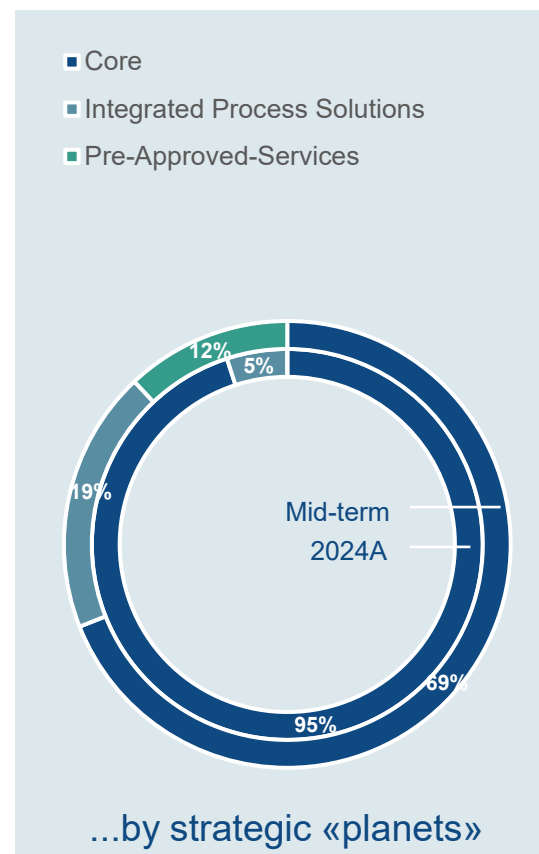
EBITDA margin contribution ⁽¹⁾

(in % of net sales)



EBITDA by strategic initiatives & reporting segments

(in % of total EBITDA)

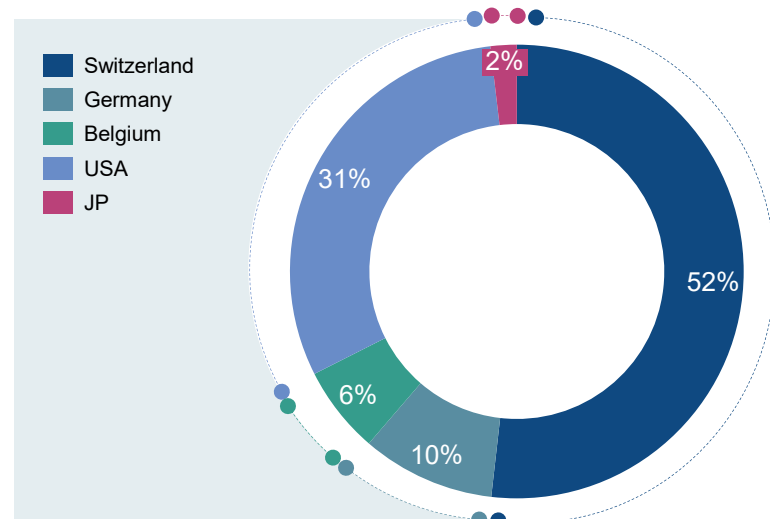


Comments

- **Strategic goal:** >50% of EBITDA from scalable recurring revenues (Services & Consumables)
- **Key margin drivers:**
 - Accelerated growth of the **high-margin consumables business**
 - **Cost leverage** in other operating expenses
 - **Increased standardization** in assemblies and processes to boost core business efficiency
- Scalable, high-margin revenues from **strategic initiatives** Integrated Process Solutions and Pre-Approved services
- **Recurring after-sales** revenues driven by a growing installed base

SKAN continues to invest significantly in its future growth

Investment split by regions



Further capital allocation

M&A Vision and Objectives

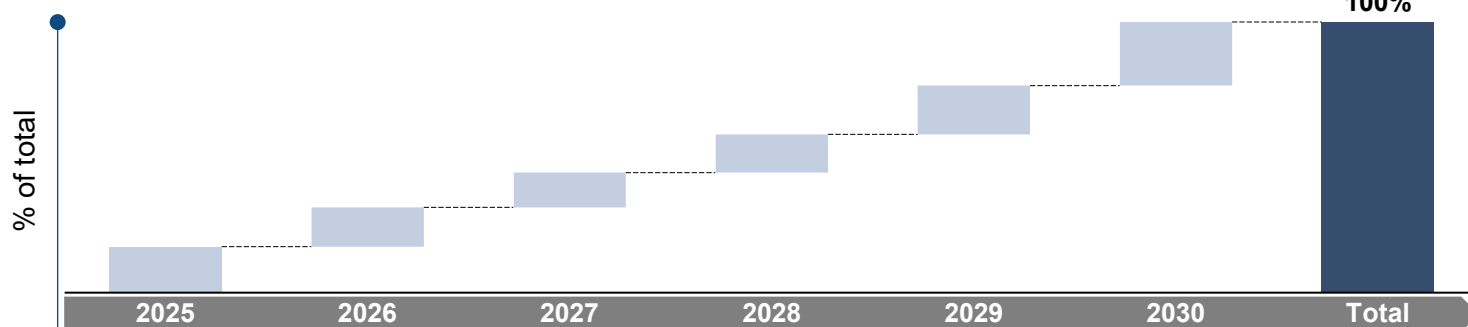
Opportunistic M&A strategy based on the following pillars:

- Scaling the consumables business
- Strategic entry into Robotics & Digitalization
- Margin uplift
- High-barrier niche markets with growth potential

7 – 8%⁽¹⁾
of net sales

Investment in Innovation
to fortify market and
technology leadership

Planned investments over the mid-term⁽²⁾



- SKAN is **committed to invest significantly in future growth** beyond the mid-term guidance.
- Main investments:
 - **Pre-Approved services** incl. expansion within existing facilities
 - **Central Hub in Germany** to streamline material flows across the supply chain
 - Expand production capacity for **closed vial technology**
 - Build-up **production capacity in the USA**
- **Potential further expansion** of Pre-Approved services in other regions with a positive impact on financials beyond mid-term.
- With maintenance capex at approx. 3% of net sales, SKAN demonstrates a low level of capital intensity, highlighting the **efficiency and scalability of its business model**.
- We are confidently funding our **strategy and organic growth** plans through consistently strong **self-generated cash flows**.

Century of biology: Shift toward injectable biotech drugs continues and drives need for aseptic process solutions



Confident market and business outlook

Market development

- SKAN continues to operate in a structurally growing market. Main drivers are:
 - The underlying growth of the global pharmaceutical and biotech market;
 - The reinforcing trend towards injectable drugs (three quarters of drugs in development are designed for injectable dosage form);
 - The shift from traditional cleanrooms to the safer and more sustainable isolator technology;
 - The reshoring of pharmaceutical production.
- As a consequence, demand for process solutions for the aseptic filling of drugs and for the associated services and consumables will continue.

Business development

- Even though the cyclical nature of the first half of the year, which is typical for the business, was more pronounced than in previous years, we are confident that in the second half of the year the temporary gaps in net sales and EBITDA caused by project postponements will be closed.
- Optimism is fuelled by the strong order intake, the high order backlog and the full pipeline of requests for quotations.
- In addition, pre-production of standard isolators can be sold in the second half of the year.
- Together with Metronik, SKAN can now offer customers a comprehensive solution along the entire pharmaceutical value chain – from isolator technology and automation to fully digitalized and integrated manufacturing processes.

Financial targets and guidance



SKAN's investment highlights

1 | **Market leader globally** for high-end aseptic process solutions



2 | **Technology & innovation leadership**



3 | Strategically positioned in a **highly dynamic & rapidly growing niche market**



4 | **Significant barriers to entry**



5 | **Trusted, long-term partner** to a large, diversified customer base

6 | **Experienced & entrepreneurial management** with proven track record

7 | **Excellent financial profile** with demonstrated above-market growth

8 | **Clear strategy** with multiple avenues for growth and margin improvement



The image shows a bright, modern office lobby. On the left, a curved white reception desk features the slogan 'Together always one step ahead' in white text. Behind the desk, there are computer monitors and a small display with a bird. To the right, a large, white, sculptural staircase with a wooden handrail and steps leads to an upper level. The ceiling is white with large, organic-shaped cutouts that reveal a brown interior. The floor is a light grey polished concrete. In the background, there are glass-walled offices and a lounge area with a blue sofa and a yellow chair. The overall design is clean, minimalist, and architectural.

Together always one step ahead

skan