

Results presentation FY 2025

Andreas Reisse, CEO | Reinhard Mayer, CFO

The fiscal year 2025 runs from October 2024 to September 2025.

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Strategy and Business Update

Andreas Reisse, CEO



FY 2025 track record: Successful strategy execution, preparation for future growth



Full-year targets met with continued revenue growth at high profitability



Successful high-value solutions (HVS) expansion - revenue share increased to 57%



Expanded capacities to ensure growth and competitiveness in global production network



Sustained position as innovation leader, delivering product launches from pipeline



Management succession settled: Appointment of incoming CEO and new CFO



Experience and fresh perspectives united in a strong new leadership team



Christian Mias

appointed as CEO of SCHOTT Pharma
as of May 1, 2026



Reinhard Mayer

took over SCHOTT Pharma's CFO role
on August 1, 2025



Delivering on full year revenue and profitability targets

Specified FY 2025 guidance

FY 2025 actuals



Revenue
growth¹

around
6%

5.8% 



EBITDA
margin¹

around
28%

28.4% 

¹At constant currencies



Ideally positioned to leverage market trends

Current market developments along megatrends

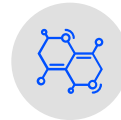
Biologics Growing demand for specialized drug containment and delivery solutions, e.g. GLP-1, ADCs, mRNA

Homecare Solutions Higher patient comfort and reduced healthcare costs through self-administration

Manufacturing shift Industry-wide shift of processes to RTU, supported by GMP Annex 1

Sustainability Continued, ongoing transition towards more sustainable processes

SCHOTT Pharma with broadest industry portfolio



Prefillable glass and polymer syringes, ready-to-use (RTU) cartridges, specialty vials



Large- and small- volume prefillable glass and polymer syringes, (RTU) cartridges



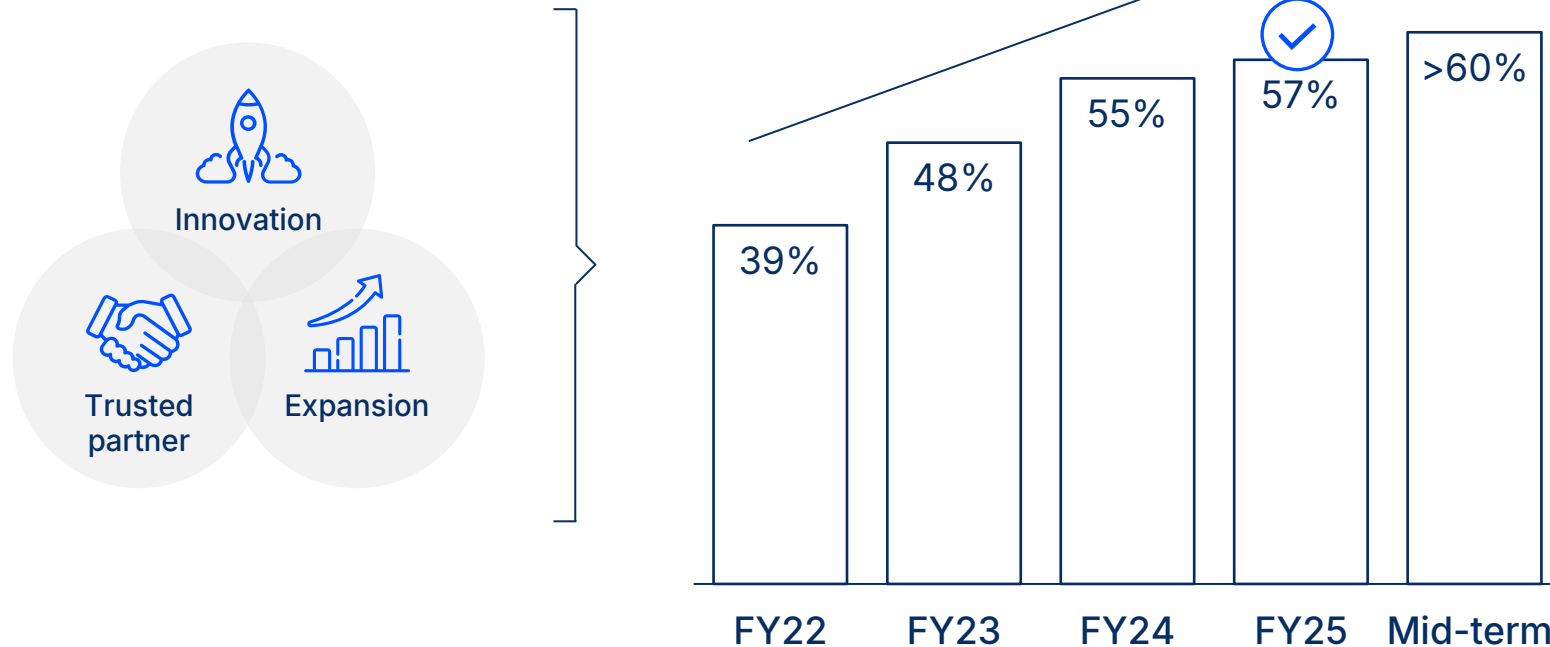
Extensive RTU portfolio; co-founder of Alliance for RTU



Initiatives to de-carbonize production and value chain



Expansion of strong-margin HVS drives profitable growth



HVS' strategic importance

Strong-margin HVS drive growth and margin expansion.

Strategy focuses on addressing pharma trends with innovation.

Continuous increase of HVS revenue share reflects success.



Pioneering new solutions along pharma trends



Innovation



Trusted partner



Improving homecare with large-volume drug delivery systems

Introduction of first 5.5 ml prefilled staked-needle glass syringe for Ypsomed's YpsoMate® 5.5 autoinjector

Partnership with SHL Medical to launch a large-volume sterile cartridge for autoinjectors



Driving innovation to protect sensitive biologics

Launch of the first ISO-compliant RTU polymer cartridge, expanding design and device options

Introduction of SCHOTT TOPPAC® freeze polymer syringe for temperatures as low as -180 °C, used e.g. in cell and gene therapies.



Redefining safety, efficiency, and sustainability

Launch of SCHOTT TOPPAC® infuse polymer syringe system, developed with Schreiner Medipharma

Further growth of Alliance for RTU improves collaboration and production efficiency

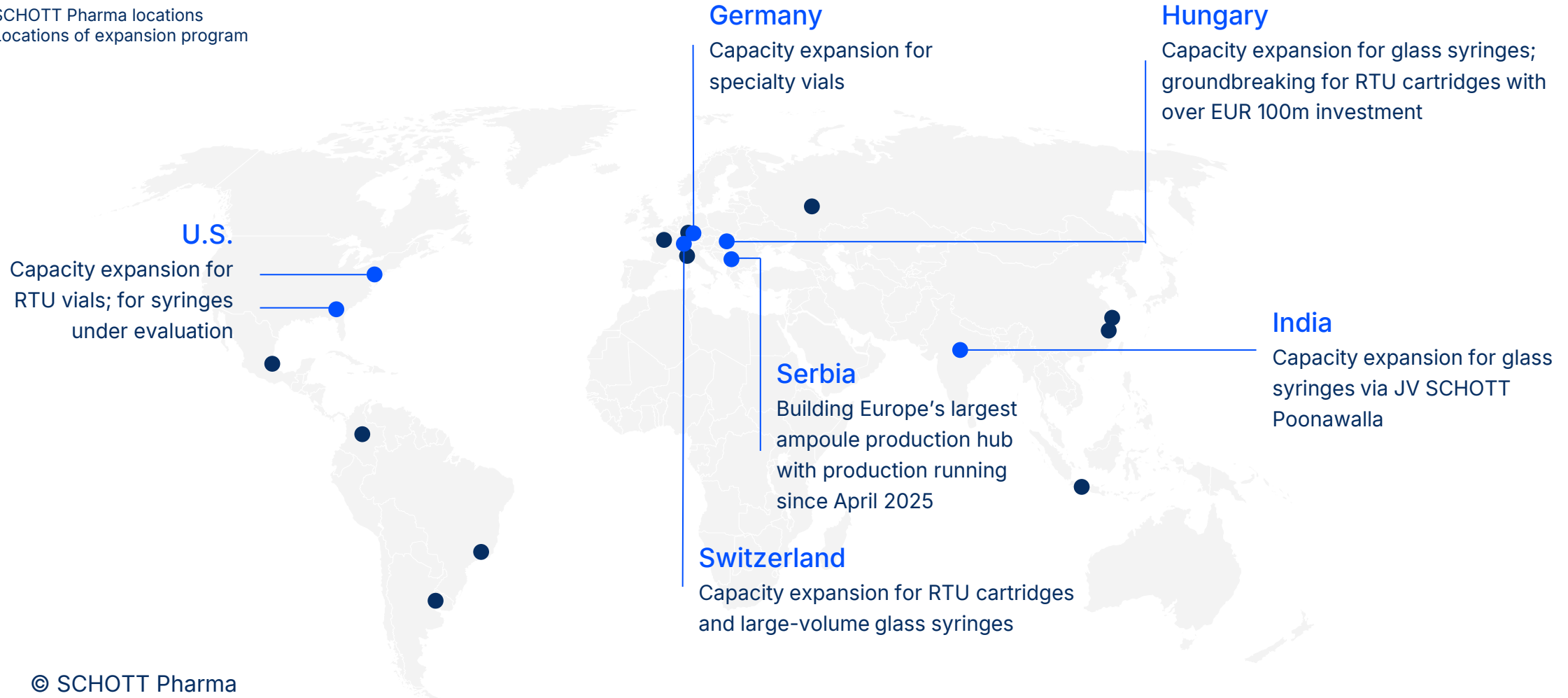


Preparing for future growth and strengthening competitiveness



Expansion

- SCHOTT Pharma locations
- Locations of expansion program



Financial Update

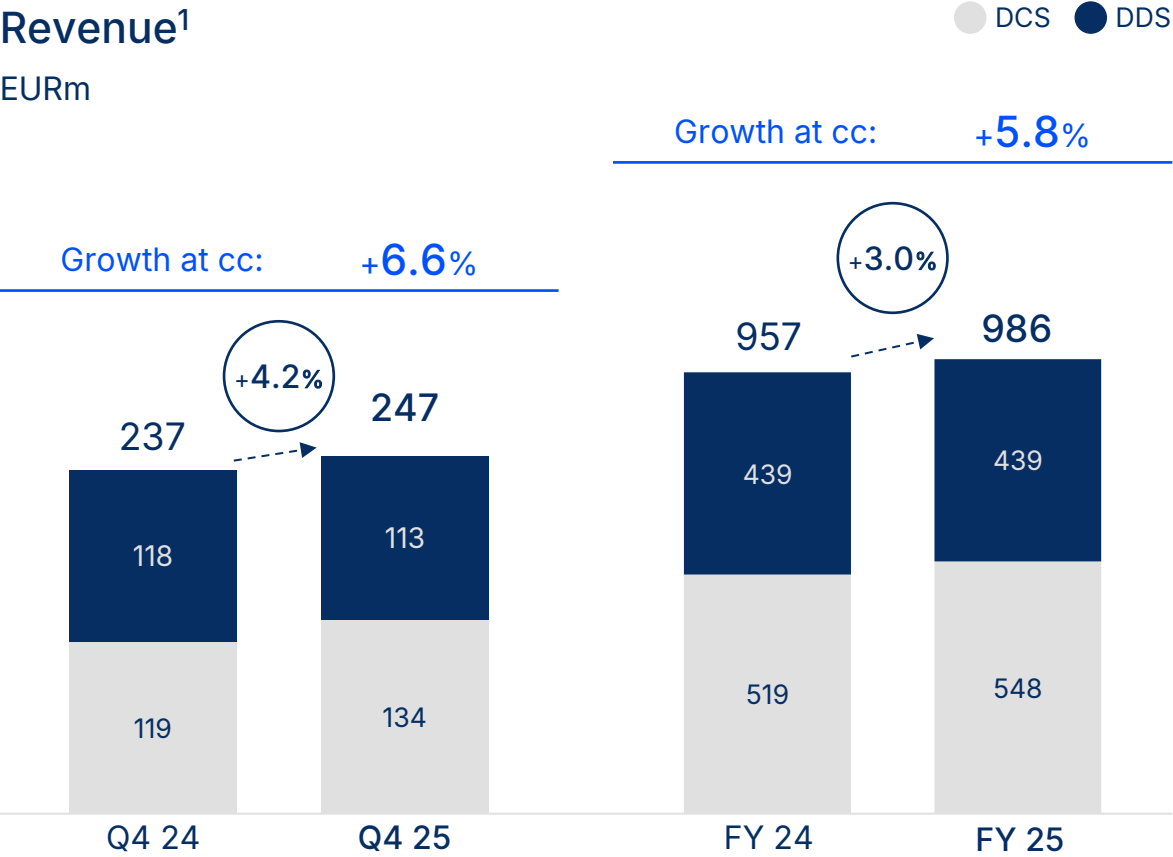
Reinhard Mayer, CFO



Profitable growth driven by high-value solutions

Revenue¹

EURm



¹ Segment split excluding consolidation effects, cc = at constant currencies



Key developments

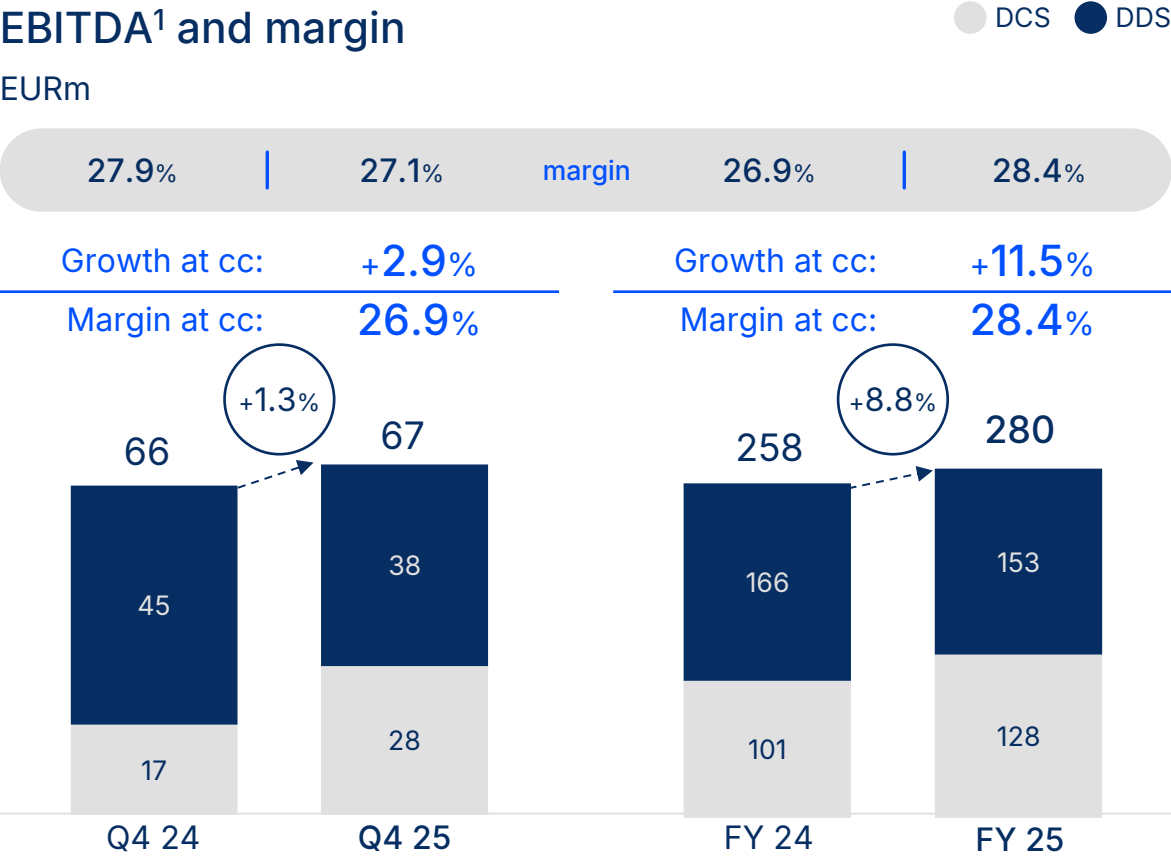
Record revenue in FY 2025, fueled by sustained high demand for HVS.

Drug Delivery Systems (DDS) delivered resilient performance -1.3%, with strong glass syringe demand offsetting softness in polymer syringes.

Drug Containment Solutions (DCS) achieved elevated growth of +11.9% at constant currencies, propelled by strong HVS demand – especially for sterile cartridges and specialty vials.



Product mix and cost benefits resulted in strong EBITDA growth



¹ Segment split excluding consolidation effects, cc = at constant currencies



Key developments

Strong EBITDA improvement due to a product mix shift towards HVS as well as efficiency gains.

Slightly declined DDS EBITDA margin reflects ramp-up costs and lower utilization in polymer, partly compensated by strong glass syringes performance. Maintaining industry leading margin of 34.6%.

DCS delivered remarkable EBITDA growth of 34.9% at constant currencies, supported by positive product mix and operational efficiencies strongly lifting margins (+4.0pp to 23.5%).



Further down the P&L...

EURm

	2025	2024	Δ yoy
EBIT	201	193	+4%
Financial result	-13	-9	-44%
EBT	188	184	+2%
Income tax expense	-41	-34	-21%
Profit for the period	147	150	-2%
EPS (EUR)	0.97	0.99	-2%
Dividend proposal (EUR)	0.18	0.16	+13%



Key developments

EBIT+4% due to higher depreciation reflecting **significant** investments in capacity expansion projects in recent years.

Financial result declined due to higher interest expenses.

Higher tax rate in 2025 due to global minimum tax (Pillar 2) and country mix effects.

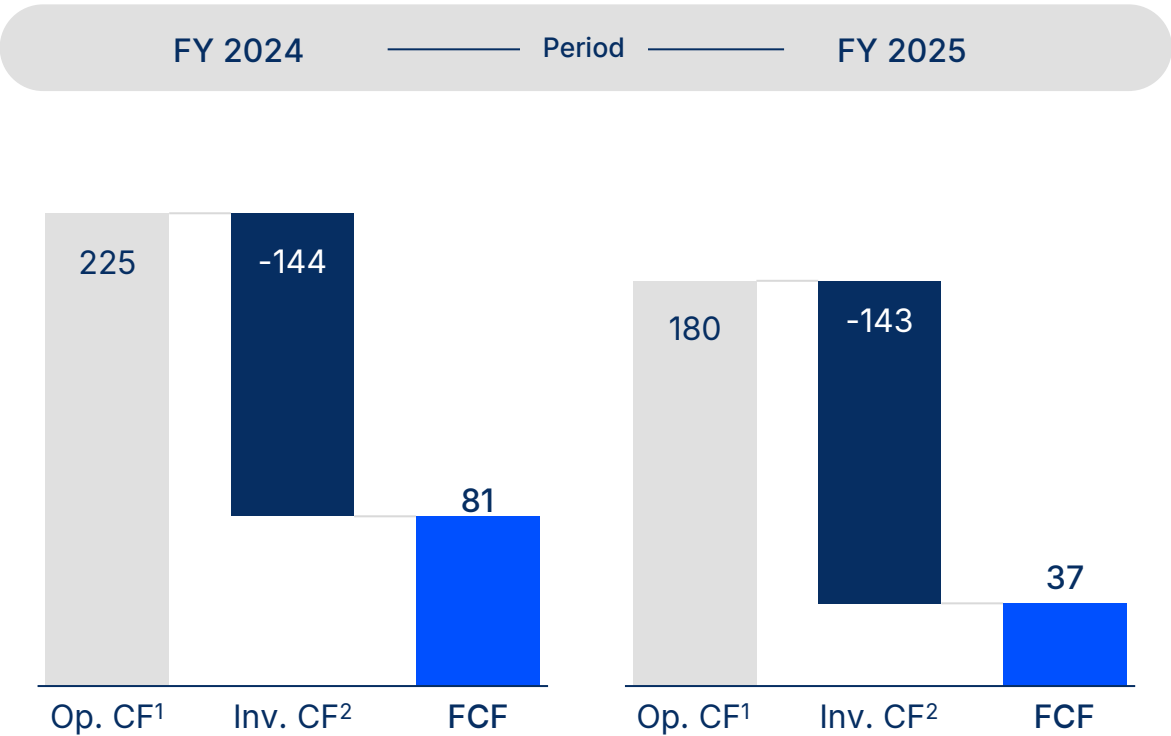
Dividend proposal presents third consecutive increase since IPO.



Growth investments funded by positive cash flow

Free cash flow

EURm



¹Op. CF = Cash flow from operating activities; ² Inv. CF = Cash flow from ongoing investing activities





Key developments

Higher working capital and timing of tax payments more than offset EBITDA improvement, resulting in a reduced operating cash flow.

Capital expenditure of EUR 145m at prior year's level, driven by strategic investments in capacity expansions, particularly for HVS.



FY 2026 guidance: Bridge year

	FY 2026
 Revenue growth ¹	2% - 5%
 EBITDA margin	Around 27%
Additional information	CAPEX ² of EUR 140 – 160m HVS revenue share on prior year's level

Our expectation for 2026

- Growth to be entirely driven by DCS
- DDS to be impacted by the unexpected revised market outlook of a key customer resulting in lower glass syringes demand
- Profitability lower due to product mix effects, a temporary underutilization of capacities in DDS, and ramp-up costs for new factories
- Continued investments into innovation, capacity expansion, and operational excellence

¹At constant currencies; ²Capex excluding leasing



Mid-term outlook

Andreas Reisse, CEO



Updated mid-term outlook 2027-2029, strategic priorities remain unchanged



Revenue
growth¹

Mid-term 2027-2029

CAGR of
6% - 8%



EBITDA
margin

Increasing towards
30%

Market fundamentals are fully intact

- Increasing number of innovative therapies
- Demographic changes, rising welfare and better access to medicine

Recent challenges in market dynamics

- Dampened dynamics in vaccination and mRNA
- Geopolitical shifts

Short- and long-term drivers particularly for HVS

- Rising demand for injectables (e.g. GLP-1) with strong R&D pipeline e.g. biologics, such as ADCs and biosimilars
- Increase of therapies for subcutaneous self administration via large volume devices
- Manufacturing shift towards RTU vials and cartridges

¹At constant currencies



Thank you for your attention



Next financial events

Feb 3, 2026:
AGM

Feb 11, 2026:
Q1 2026 results

May 13, 2026:
Q2 2026 results



Next conference participations

Jan 13, 2026:
ODDO BHF
German Investment
Seminar
New York

Jan 19, 2026:
Kepler Cheuvreux
German Corporate
Conference
Frankfurt

Mar 3, 2026:
Morgan Stanley
European Healthcare
Conference
London

Mar 4, 2026:
UBS
European Healthcare
Conference
London