

Announcement of Q2 2009 Results

Conference Call

July 15, 2009

2:00 p.m. CEST

Dr. Axel Herberg, CEO
Hans-Jürgen Wiecha, CFO

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Agenda

- **Key Facts Q1-Q2 2009 and Guidance FY 2009**

Dr. Axel Herberg, CEO

- **Financial Overview Q2 2009**

Hans-Jürgen Wiecha, CFO

- **Appendix**

Q1-Q2 2009 – Key facts

- Group sales of EUR 501.7m (-2.7%)
 - Group sales (excluding Technical Plastic Systems) at EUR 478.0 (+0.2%)
 - TPS sales at EUR 23.7m (-38.0%)

- Group adjusted EBITDA margin amounts to 17.1% (18.7% in Q1-Q2 2008)
 - Group adjusted EBITDA margin (excluding TPS) at 18.1%

- Sale of TPS successfully completed as of July 1, 2009

- Growth in Pharma business

- More cyclical segments show decline in demand (Cosmetics, Life Science Research, TPS)

Market segments

	Q1 2009	Q2 2009	Q3 2009	Q4 2009
Pharma	⊕	⊕	○ to ⊕	⊕ to ⊕ ⊕
Cosmetics	⊖	⊖ ⊖ ⊖	⊖ to ⊖ ⊖ ⊖	⊖ to ⊖ ⊖ ⊖
Life Science Research	⊖	⊖ ⊖	⊖ to ⊖ ⊖	⊖ to ⊖ ⊖

Group net sales 2009: 0 to -4%¹

¹ At constant FX rate

Corrective actions already implemented

- Cost containment measures
 - spending cuts
 - lay-off of temporary workers
 - part-time work
- Capacity adjustments
- Capex program reduced but execution of growth projects secured
- Tight control of working capital

- Resolute cost control to maintain solid EBITDA margin
- Strong focus on cash flow

Adjustment of Guidance FY 2009 Total group (excl. TPS)

	Prior Guidance	New Guidance ³
Net Sales	+6% to +7% as reported ¹ +3% to +4% at constant FX rate	+1% to -3% as reported ² 0% to -4% at constant FX rate
Adj. EBITDA margin	19.0 to 19.2%	18.0 to 18.5%
Capex	Investments of EUR 100m to 105m	Investments of EUR 85m to 90m
Portfolio optimization	Ongoing market observation for value-accretive M&A transactions	Ongoing market observation for value-accretive M&A transactions

¹ Exchange rate: EUR 1.00 = USD 1.48 actual FY 2008; EUR 1.00 = USD 1.30 budget FY 2009

² Exchange rate: EUR 1.00= USD 1.36 for FY 2009 (actual H1 2009: EUR 1.00 = USD 1.33, assumption H2 2009: EUR 1.00 = USD 1.41)

³ Corresponding sales in 2008 (Total group ex TPS)= EUR 986m

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- **Appendix**

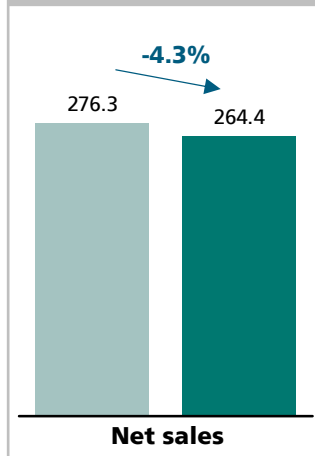
Q2 2009 Group net sales and EBITDA

EUR m

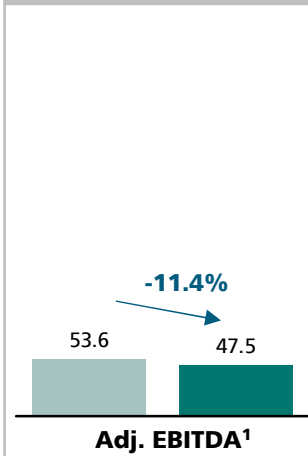
Total Group

Total Group ex TPS

Net sales growth at constant exchange rate: -6.8%



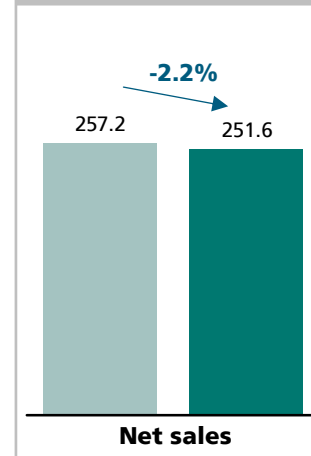
Adj. EBITDA margin:
Q2 2009: 18.0%
Q2 2008: 19.4%



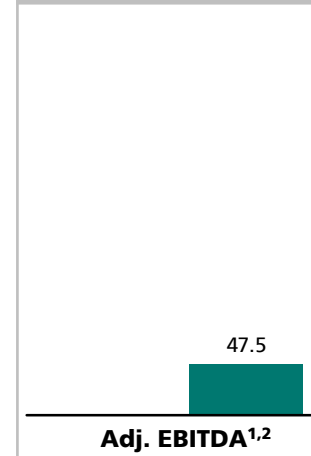
Q2 2008

Q2 2009

Net sales growth at constant exchange rate: -4.9%



Adj. EBITDA margin:
Q2 2009: 18.9%
Q2 2008: N/A



Q2 2008

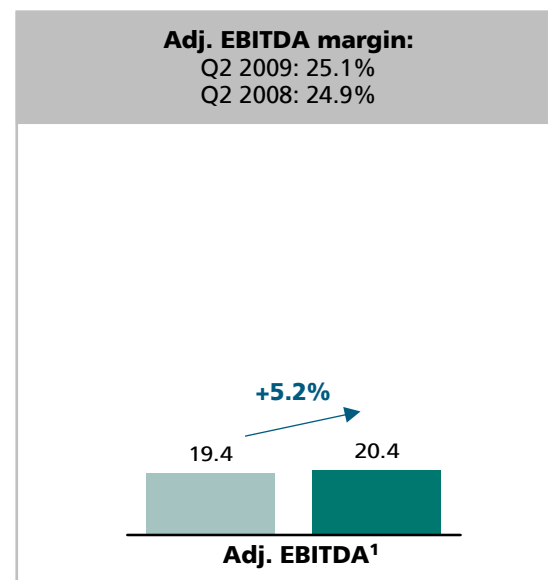
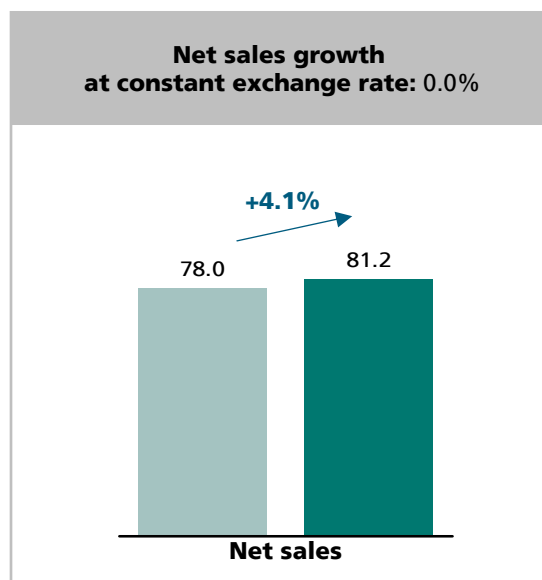
Q2 2009

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 The prior year adjusted EBITDA of the Technical Plastic Systems business is not available as the separation was carried out in the course of the financial year and is therefore included in the Plastic Systems segment

Tubular Glass

EUR m



Q2 2008 Q2 2009

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

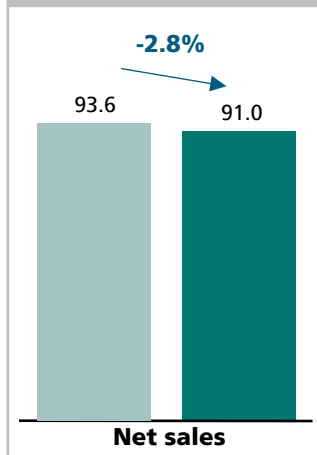
Plastic Systems

EUR m

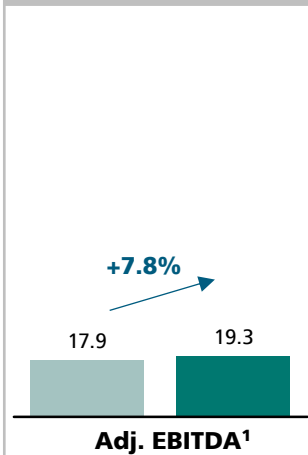
Plastic Systems

Plastic Systems ex TPS

Net sales growth at constant exchange rate: -0.9%

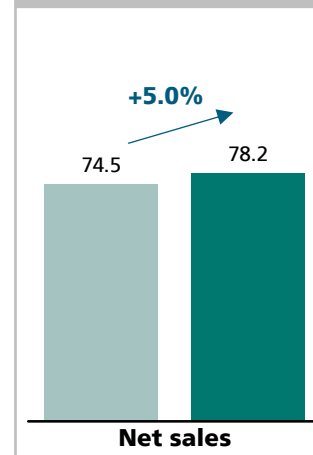


Adj. EBITDA margin: Q2 2009: 21.2% Q2 2008: 19.1%

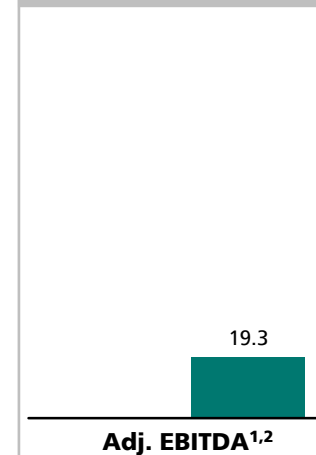


Q2 2008 Q2 2009

Net sales growth at constant exchange rate: 7.3%



Adj. EBITDA margin: Q2 2009: 24.7% Q2 2008: N/A



Q2 2008 Q2 2009

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

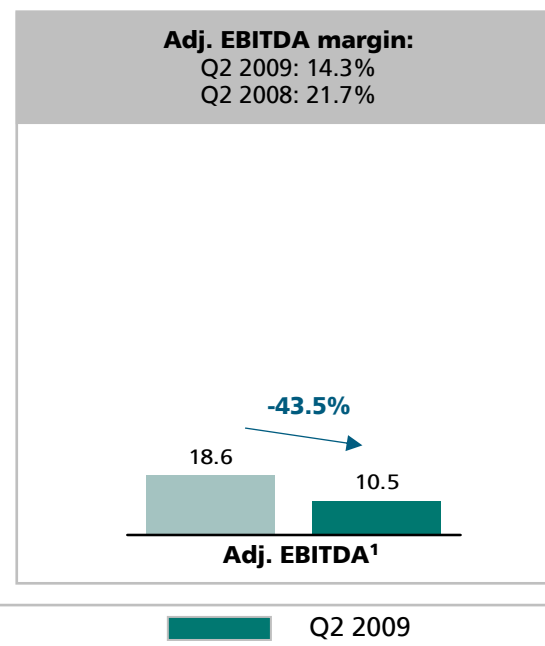
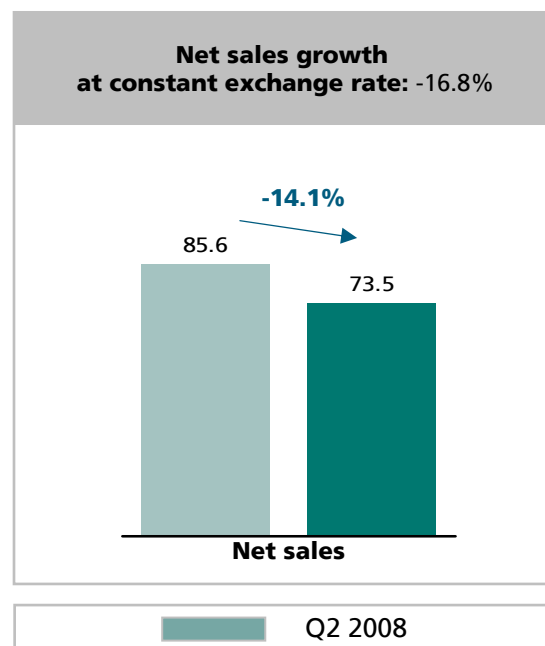
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Technical Plastic Systems successfully sold

- Disposal successfully completed as of July 1, 2009
- Further step in focussing on the core business Pharma & Life Science
- Sales
 - FY 2008: EUR 74.2m
 - Q1-Q2 2009: EUR 23.7m (Q1-Q2 2008: EUR 38.2m)
- Purchase price including assumed debt amounted to ca. EUR 12m
- Book loss of EUR 5.3m included in Q2 2009 results

Moulded Glass

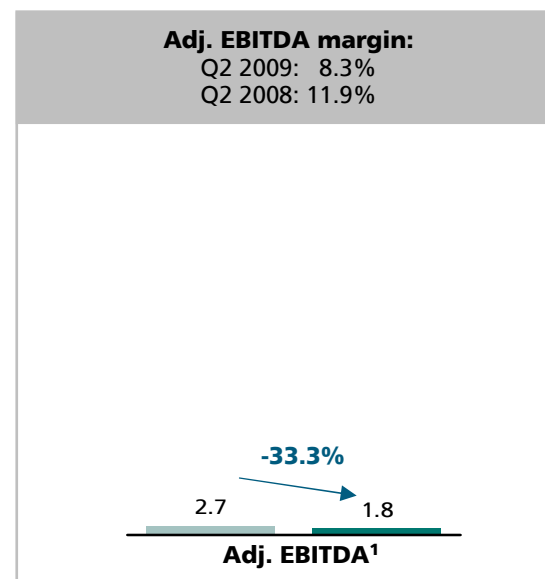
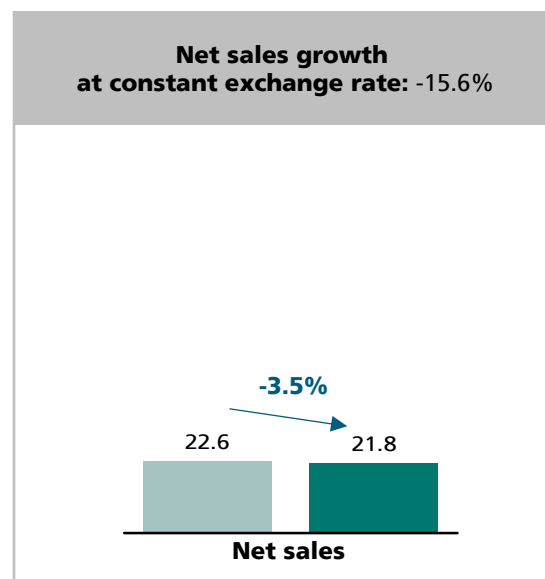
EUR m



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

Life Science Research

EUR m



Q2 2008
 Q2 2009

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 2009 P&L overview

EUR m	Q2 2009	Q2 2008	▲
Adjusted EBITDA ¹	47.5	53.6	-11.4%
EBITDA	45.3	51.2	-11.5%
Profit from operations	11.8	18.6	-36.6%
Net income before taxes	1.8	8.4	-78.6%
Net income	0.9	5.6	-83.9%
<hr/>			
Adjusted net income ²	14.3	17.6	-18.8%
EPS	0.02	0.14	-85.7%
Adjusted EPS ³	0.44	0.53	-17.0%

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: consolidated profit before non-cash amortization of fair value adjustments, special effects from restructuring expenses, extraordinary depreciation, the balance of one-off income and expenses (including significant non-cash expenses) and the related tax effects

³ Adjusted net income after minorities divided by 31.4m shares

Financial key figures

EUR m	May 31, 2009	May 31, 2008	▲
Equity	466.7	500.2	-6.7%
Equity ratio in %	33.0	34.0	
Net working capital ¹	200.3	216.5	-7.5%
in % of LTM net sales	19.1	21.1	
Net financial debt ²	451.1	456.2	-1.1%
Adjusted EBITDA leverage	2.3	2.3	-
	Q2 2009	Q2 2008	▲
CF from operating activities	23.3	17.7	+31.6%
Capital expenditure	20.4	16.7	+22.2%

¹ Inventories, trade receivables and prepayments less trade payables and payments received on account of orders

² Total amount of debt less cash and cash equivalents

Financing structure

Debt/cash positions in EUR m ¹		Interest rate	Due by
Net financial debt	451.1		
Bond	126.0	7.9%; Fixed coupon	2015
Long-term bank debt	239.0	5.7%; Hedged 100% until Sep 2010	2012 / 2013
Revolving bank debt	55.5	55bps over Euribor/Libor, Headroom: EUR 119.5m	2012 / 2013
Local borrowings	47.6	6.4% (average)	
Leasing	22.4	5.5% (average)	
Cash	-39.4		

¹ As of May 31, 2009

Financial Calendar

- **October 15, 2009** Interim Report 3rd Quarter 2009
- **February 10, 2010** Annual Report 2009
- **April 29, 2010** Annual General Meeting

Investor Relations Contact Details

■ **Phone** +49 211 6181-257

■ **Fax** +49 211 6181-121

■ **E-mail** gerresheimer.ir@gerresheimer.com

■ **IR website** www.gerresheimer.com/ir

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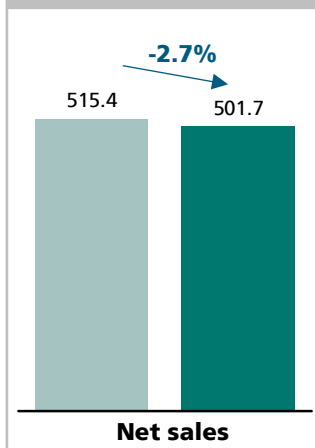
Q1-Q2 2009 net sales and EBITDA

EUR m

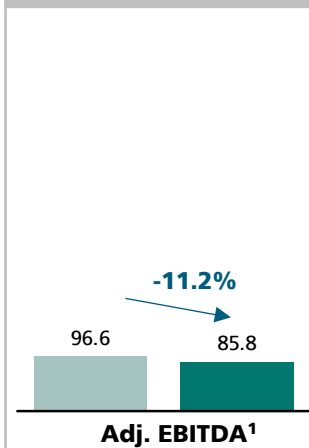
Total Group

Total Group ex TPS

Net sales growth at constant exchange rate: -5.3%



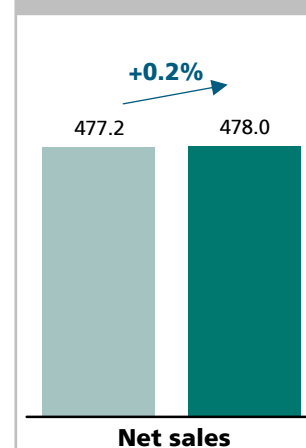
Adj. EBITDA margin:
Q1-Q2 2009: 17.1%
Q1-Q2 2008: 18.7%



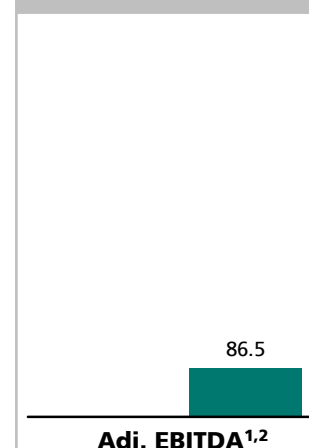
Q1-Q2 2008

Q1-Q2 2009

Net sales growth at constant exchange rate: -2.8%



Adj. EBITDA margin:
Q1-Q2 2009: 18.1%
Q1-Q2 2008: N/A



Q1-Q2 2008

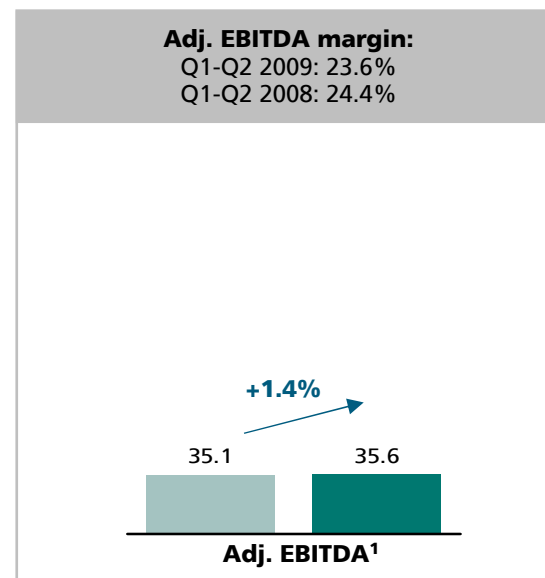
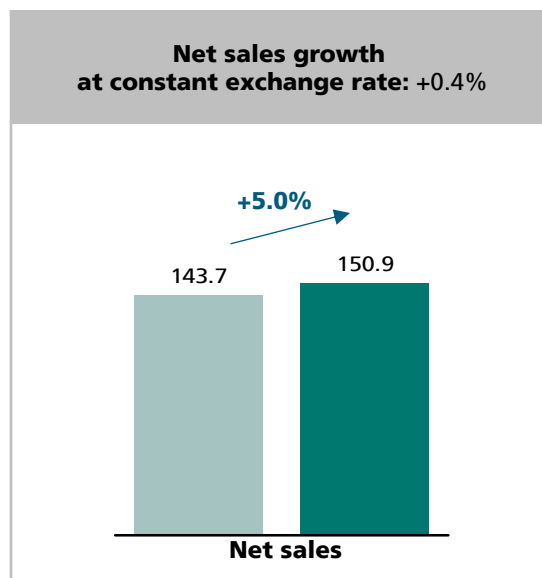
Q1-Q2 2009

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Q1-Q2 2009: Tubular Glass

EUR m



Q1-Q2 2008

Q1-Q2 2009

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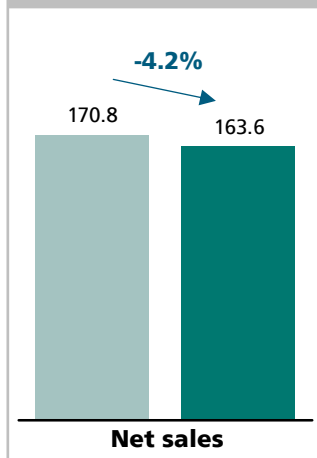
Q1-Q2 2009: Plastic Systems

EUR m

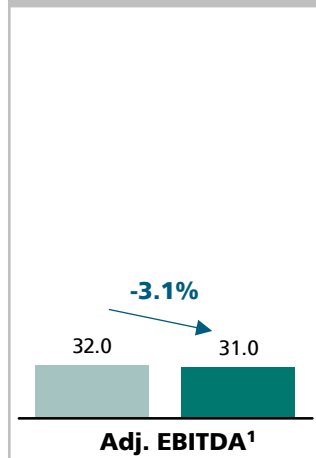
Plastic Systems

Plastic Systems ex TPS

Net sales growth at constant exchange rate: -2.6%

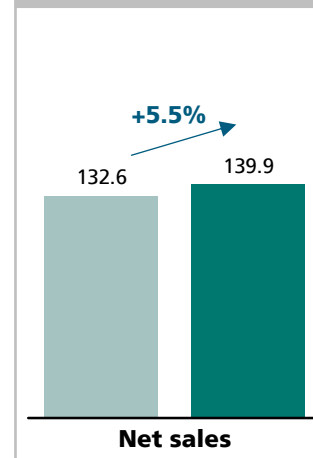


Adj. EBITDA margin: Q1-Q2 2009: 18.9% Q1-Q2 2008: 18.7%

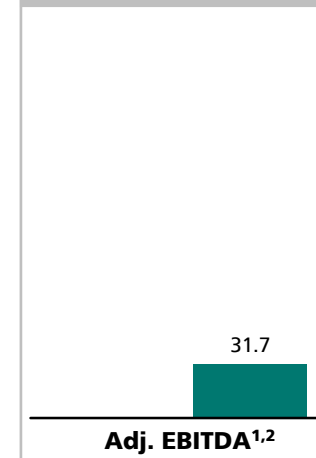


Q1-Q2 2008 Q1-Q2 2009

Net sales growth at constant exchange rate: +7.7%



Adj. EBITDA margin: Q1-Q2 2009: 22.7% Q1-Q2 2008: N/A



Q1-Q2 2008 Q1-Q2 2009

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

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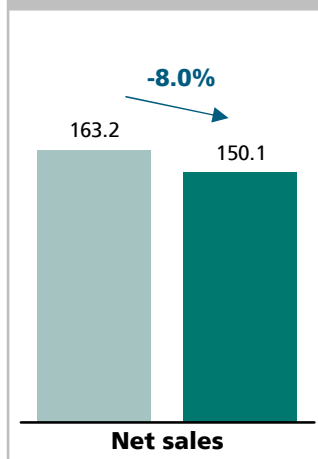
Q1-Q2 2009: Moulded Glass and Life Science Research

EUR m

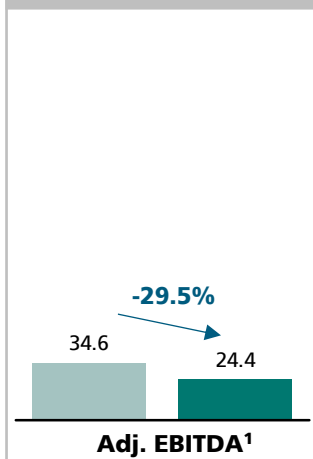
Moulded Glass

Life Science Research

Net sales growth at constant exchange rate: -10.7%



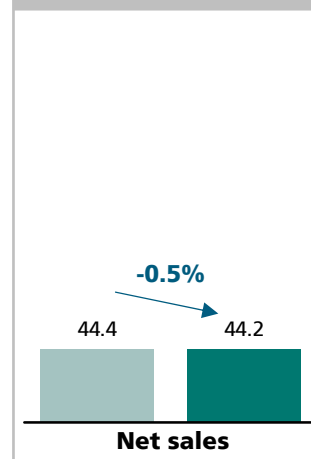
Adj. EBITDA margin: Q1-Q2 2009: 16.3% Q1-Q2 2008: 21.2%



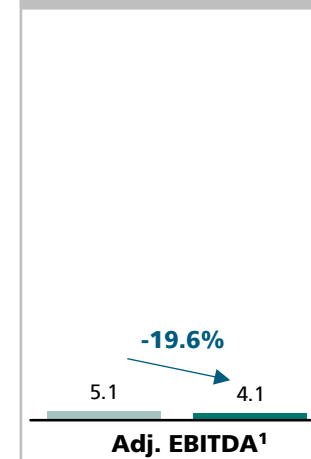
Q1-Q2 2008

Q1-Q2 2009

Net sales growth at constant exchange rate: -12.8%



Adj. EBITDA margin: Q1-Q2 2009: 9.3% Q1-Q2 2008: 11.5%



Q1-Q2 2008

Q1-Q2 2009

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 2009 reconciliation from adjusted EBITDA to net income after minorities

EUR m	Q2 2009	Q2 2008
Adjusted EBITDA	47.5	53.6
Restructuring expenses	0.8	0.7
Exceptional income/ expense	1.4	1.7
EBITDA	45.3	51.2
Fair value amortization	9.5	9.3
Depreciation	18.7	18.7
Book loss from disinvestment	5.3	4.6
Profit from operations	11.8	18.6
Finance costs -net	-10.0	-10.2
Income taxes	-0.8	-2.8
Net income (before minorities)	1.0	5.6
Minority interests	0.4	1.2
Net income after minorities	0.6	4.4
Adjusted Net Income	14.3	17.6