Annual General Meeting
of GERRESHEIMER AG, Duesseldorf
Congress Center Duesseldorf (CCD Ost),
Stockumer Kirchstrasse 61,
40474 Duesseldorf
Invitation

to the Annual General Meeting

We invite our shareholders to the Annual General Meeting of Gerresheimer AG which will take place on Thursday April 26, 2012, at 10:00 a.m. (admission from 09:00 a.m.) CEST,
in the Congress Center Duesseldorf (CCD Ost), Stockumer Kirchstrasse 61, 40474 Duesseldorf, Room L, M, R.
AGENDA

1. Presentation of the adopted Annual Financial Statements of Gerresheimer AG and the approved Consolidated Financial Statements, both as of November 30, 2011, the Combined Management Report including the explanatory Report of the Management Board regarding the statements according to sections 289 (4), 289 (5) and 315 (4) of the German Commercial Code (HGB) as well as the Report of the Supervisory Board for the financial year 2011 (December 1, 2010 – November 30, 2011)

The documents named in agenda item 1 will be made available at the Annual General Meeting. In addition, they may be inspected on the Internet under www.gerresheimer.com/en/investor-relations/reports and in the registered offices of Gerresheimer AG at Benrather Strasse 18-20, 40213 Duesseldorf. They will also be sent promptly to shareholders free of charge on request.

No resolution will be passed on agenda item 1 since the law does not stipulate a resolution on the adopted Annual Financial Statements, the approved Consolidated Financial Statements and the other documents.

2. Resolution on appropriation of the retained earnings of Gerresheimer AG

The Management Board and the Supervisory Board propose that the retained earnings for the financial year 2011 of Gerresheimer AG

amounting to EUR 34,770,614.61

are appropriated as follows:

a) Distribution to shareholders by payment of a dividend of EUR 0.60 per dividend-entitled share EUR 18,840,000.00

b) Carry-forward to new account EUR 15,930,614.61

The dividend is to be paid out on April 27, 2012.
3. Resolution on formal approval of the actions of the Management Board
   The Management Board and the Supervisory Board propose that formal approval is granted to the members of the Management Board who held office during the financial year 2011 for their actions in this period.

4. Resolution on formal approval of the actions of the members of the Supervisory Board
   The Management Board and the Supervisory Board propose that formal approval is granted to the members of the Supervisory Board who held office during the financial year 2011 for their actions in this period.

5. Resolution on election of the auditor
   Based on the recommendation of the Audit Committee, the Supervisory Board proposes that Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, is elected as auditor for Gerresheimer AG and the Group for the financial year 2012, and auditor for a possible examination of the condensed financial statements and the interim management report for the first half year of the financial year 2012.

6. Resolution on new elections to the Supervisory Board
   At the end of the Annual General Meeting on April 26, 2012 the period of office of all members of the Supervisory Board elected by the Annual General Meeting comes to an end. New elections are therefore necessary. Pursuant to section 8 (1) of the Company’s Articles of Association and sections 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) in conjunction with section 7 (1) sentence 1 no. 1 of the German Co-determination Act (MitbestG), the Supervisory Board consists of six members to be elected by the shareholders and six members to be elected by the employees. The Annual General Meeting is not bound by election proposals.

   The Supervisory Board proposes that the following persons are elected to the Supervisory Board by individual ballot as shareholder representatives:

   a) Dr. Karin Dorrepaal, resident in Amsterdam, The Netherlands, consultant to the life science industry,
   b) Dr. Peter Noé, resident in Essen, former member of the Management Board of Hochtief Aktiengesellschaft, Essen,
c) Hans Peter Peters, resident in Bad Homburg v.d.H., Vice Chairman of the Lincoln International Group, London/New York,
d) Gerhard Schulze, resident in Moenchengladbach, former member of the Management Board of Gerresheimer Glas AG, Duesseldorf,
e) Theodor Stuth, resident in Neuss, auditor and certified tax advisor,
f) Udo J. Vetter, resident in Ravensburg, Managing Partner of UV-Cap GmbH & Co. KG, Ravensburg.

The elections will be effective from the end of the Annual General Meeting on April 26, 2012. With regard to the age limit for Supervisory Board members in accordance with section 8 (4) of the Articles of Association the election of Gerhard Schulze and Hans Peter Peters will be for the period until the end of the Annual General Meeting which passes a resolution approving the actions of the Supervisory Board members for the financial year 2014 (December 1, 2013 – November 30, 2014). The election of the other four candidates will be for the period until the end of the Annual General Meeting which passes a resolution approving the actions of the Supervisory Board for the financial year 2016 (December 1, 2015 – November 30, 2016).

It is intended that, in the event of his election to the Supervisory Board, Gerhard Schulze will after the Annual General Meeting be elected by the members of the Supervisory Board as the chairman of the Supervisory Board.

The persons proposed for election are members of the following supervisory boards according to German legal regulations or comparable German and foreign control boards of economic enterprises:

Dr. Karin Dorrepaal

a) Membership of legally required German supervisory boards
   None
b) Membership of comparable German and foreign control boards
   MDx Health S.A., Belgium
Dr. Peter Noé

a) Membership of legally required German supervisory boards
   None
b) Membership of comparable German and foreign control boards
   Swiss Re Equity Partners AG, Switzerland

Hans Peter Peters

a) Membership of legally required German supervisory boards
   None
b) Membership of comparable German and foreign control boards
   Lincoln International S.A.S., France (Chairman)
   Lincoln Spain SL, Spain (Chairman)
   Deutsches Aktieninstitut e.V.
   German Mid-cap Funds (GMF) (Chairman)
   Ondas Media SL, Spain

Gerhard Schulze

a) Membership of legally required German supervisory boards
   None
b) Membership of comparable German and foreign control boards
   Wickeder Holding GmbH (Chairman)
   Linet Group SE, The Netherlands (Chairman)

Theodor Stuth

a) Membership of legally required German supervisory boards
   None
b) Membership of comparable German and foreign control boards
   Wickeder Holding GmbH
   Wickeder Profile Walzwerk GmbH
   Linet Group SE, The Netherlands
Udo J. Vetter

a) Membership of legally required German supervisory boards
   EDT AG (Chairman)
   ITM AG (Chairman)

b) Membership of comparable German and foreign control boards
   Vetter Pharma Fertigungs GmbH & Co. KG (Chairman)
   Medisynthana GmbH (Chairman)
   HSM GmbH & Co. KG
   K & M Praezisionstechnik GmbH
   Atoll GmbH (Chairman)
   SeaLionPharma Pte. Ltd., Singapore (Chairman)
   Gland Pharma Pte. Ltd., India
   Paschal India Pvt. Ltd., India (Chairman)

7. Resolution on the creation of new authorized capital with the possibility of exclusion of shareholders’ subscription rights and amendment of section 4 (4) of the Articles of Association

The existing authorization to the Management Board to increase the capital stock in accordance with section 4 (4) of the Articles of Association (authorized capital) continues in force until May 31, 2012. It has so far not been used. It is intended that the authorization should be completely rescinded and replaced by a new authorization to the Management Board to increase the capital stock (authorized capital).

In utilization of the new authorized capital a subscription right is generally to be granted to shareholders. The Management Board will be authorized however, after approval by the Supervisory Board, to exclude the subscription right of shareholders for specific purposes. The proportionate amount per share of the capital stock attributable to shares which can be issued under exclusion of the subscription right of shareholders against cash contributions and contributions in kind may not exceed 20% of the existing capital stock of the Company at the time of the resolution by the Annual General Meeting.
Subject to a new authorization to be approved by a resolution of a subsequent Annual General Meeting to exclude subscription rights the Management Board will furthermore ensure that any issue or sale of shares or bonds which have conversion or option rights or conversion or option obligations and are based on other authorizations granted to the Management Board under exclusion of the subscription right of shareholders is taken into account to the effect that the authorizations granted to the Management Board to carry out capital measures under exclusion of the subscription right of shareholders are in their totality used by it only to increase capital by up to a maximum of 20 % of the currently existing capital stock. The Management Board will remain bound by this until a future Annual General Meeting passes a new resolution to authorize the Management Board to carry out capital measures under exclusion of the subscription right of shareholders. Reference is made to the Report of the Management Board to the Annual General Meeting in accordance with section 203 (2) sentence 2 and 186 (4) sentence 2 AktG on agenda item 7 (authorized capital) and the Report of the Management Board to the Annual General Meeting in accordance with sections 221 (4) sentence 2 and 186 (4) sentence 2 AktG on agenda item 8 (authorization to issue convertible bonds or warrant bonds with conditional capital).

The Management Board and the Supervisory Board propose to resolve:

(1) Rescission of the existing authorized capital

The currently existing authorization of the Management Board by a resolution of the Annual General Meeting on June 6, 2007 to increase the capital stock (section 4 (4) of the Articles of Association) is rescinded with effect when the new authorization of the Management Board in accordance with the following conditions to increase the capital stock takes effect.
(2) Creation of new authorized capital with the possibility to exclude the subscription right of shareholders

The Management Board is authorized, after approval by the Supervisory Board, in the period until April 25, 2017, to increase the Company’s capital stock once or in partial amounts by issuing new no-par-value bearer shares up to a total of EUR 15,700,000.00 against cash contributions and/or contributions in kind. A subscription right will generally be granted to shareholders. The subscription right may also be granted in such a way that the shares are taken over by one or more banks or equivalent enterprises within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company’s shareholders for subscription (indirect subscription right). The Management Board is however authorized, after approval by the Supervisory Board, to exclude the subscription right of the shareholders in the following cases:

a) in order to exclude fractional amounts from the subscription right;

b) to the extent necessary in order to grant holders of conversion or option rights or parties with a conversion or option obligation under bonds issued or yet to be issued by the Company or one of its Group companies a subscription right to new shares to the same extent as they would be entitled as shareholders after exercise of the option or conversion right or fulfillment of the option or conversion obligation;

c) in the case of capital increases against contributions in kind in the course of company mergers or the acquisition of companies, company parts or interests in companies including increases in existing shareholdings or other assets;
d) in the case of capital increases against cash contributions if the issue price of the new shares is not substantially below that of the already existing, listed shares at the time of final fixing of the issue price by the Management Board within the meaning of sections 203 (1) and (2) and 186 (3) sentence 4 AktG, and the proportionate portion of capital stock attributable to the new shares for which the subscription right is excluded does not exceed 10 % of the capital stock in existence at the time this authorization takes effect or, if lower, the capital stock in existence at the time of the relevant exercise of this authorization in each case. Shares issued or sold during the period of this authorization under exclusion of the subscription right of shareholders in direct or analogous application of section 186 (3) sentence 4 AktG are to be set against the maximum limit of 10 % of the capital stock. This also applies to shares to be issued to service bonds with a conversion or option right or conversion or option obligation to the extent that the bonds are issued during the period of this authorization under the exclusion of the subscription right by analogous application of section 186 (3) sentence 4 AktG.

The total amount of shares issued in accordance with this authorization under exclusion of the subscription right against cash contributions or contributions in kind may not exceed a capital stock portion of EUR 6,280,000.00 (20 % of the current capital stock).

The Management Board is authorized, after approval by the Supervisory Board, to decide other details of the capital increase and its execution, including the content of share rights and further terms of the issuance of shares.
(3) New wording of section 4 (4) of the Articles of Association

Section 4 (4) of the Articles of Association is revised as follows:

“The Management Board is authorized, after approval by the Supervisory Board, in the period until April 25, 2017, to increase the Company's capital stock once or in partial amounts by issuing new no-par-value bearer shares up to a total of EUR 15,700,000.00 against cash contributions and/or contributions in kind. A subscription right will generally be granted to shareholders. The subscription right may also be granted in such a way that the shares are taken over by one or more banks or equivalent enterprises within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). The Management Board is nevertheless authorized, after approval by the Supervisory Board, to exclude the subscription right of the shareholders in the following cases:

a) in order to exclude fractional amounts from the subscription right;

b) to the extent necessary in order to grant holders of conversion or option rights or parties with a conversion or option obligation under bonds issued or yet to be issued by the Company or one of its Group companies a subscription right to new shares to the same extent as they would be entitled as shareholders after exercise of the option or conversion right or fulfillment of the option or conversion obligation;

c) in the case of capital increases against contributions in kind in the course of company mergers or the acquisition of companies, company parts or interests in companies including increases in existing shareholdings or other assets;
d) in the case of capital increases against cash contributions if the issue price of the new shares is not substantially below that of the already existing, listed shares at the time of final fixing of the issue price by the Management Board within the meaning of sections 203 (1) and (2) and 186 (3) sentence 4 AktG, and the proportionate portion of capital stock attributable to the new shares for which the subscription right is excluded does not exceed 10 % of the capital stock in existence at the time this authorization takes effect or, if lower, the capital stock in existence at the time of the relevant exercise of this authorization in each case. Shares issued or sold during the period of this authorization under exclusion of the subscription right of shareholders in direct or analogous application of section 186 (3) sentence 4 AktG are to be set against the maximum limit of 10 % of the capital stock. This also applies to shares to be issued to service bonds with a conversion or option right or conversion or option obligation to the extent that the bonds are issued during the period of this authorization under the exclusion of the subscription right by analogous application of section 186 (3) sentence 4 AktG.

The total amount of the shares issued in accordance with this authorization under exclusion of the subscription right against cash contributions or contributions in kind may not exceed a capital stock portion of EUR 6,280,000.00 (20 % of the current capital stock).

The Management Board is authorized, after approval by the Supervisory Board, to decide other details of the capital increase and its execution issue, including the content of share rights and the conditions of the share issue.”
(4) Authorization to amend the Articles of Association

The Supervisory Board is authorized to amend the wording of section 4 of the Articles of Association in accordance with the scope of a respective capital increase from authorized capital, and upon expiration of the authorization period.

Report of the Management Board to the Annual General Meeting in accordance with sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG on agenda item 7

The existing authorization of the Management Board to increase the capital stock in accordance with section 4 (4) of the Articles of Association (authorized capital), which has not been used, expires on May 31, 2012. In order to ensure financing latitude for the Company in the long term, the Management Board and Supervisory Board therefore propose to the Annual General Meeting under agenda item 7 to rescind the existing authorization completely and replace it by a new authorization to the Management Board to increase the capital stock (authorized capital).

According to the proposed authorization the Company’s shareholders are generally to be granted a subscription right when new shares are issued. If the shareholders are not allowed the possibility of direct subscription to the newly issued shares, the new shares may be taken over by one or more banks or equivalent enterprises within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company’s shareholders for subscription (indirect subscription right). In effect this does not constitute any restriction of the shareholders’ subscription rights since, in the end, the same subscription rights are granted to shareholders as in the case of direct subscription. The intermediary use of one or more banks or equivalent enterprises simply facilitates the issue of the shares in technical terms. The Management Board is nevertheless to be authorized, after approval by the Supervisory Board, to exclude the legal subscription right of the shareholders in the following cases:
a) The Management Board is to be authorized, after approval by the Supervisory Board, to exclude the subscription right of shareholders for fractional amounts. This allows easier handling of an issue if fractional amounts arise because of the issue volume or to achieve a practicable subscription relationship. New shares excluded as “free fractions” will be optimally utilized in the interests of the Company.

b) The Management Board is to be authorized, after approval by the Supervisory Board, to exclude the subscription right of shareholders to the extent necessary in order to grant holders of conversion or option rights or parties under a conversion or option obligation under bonds issued or yet to be issued by the Company or one of its Group companies a subscription right to new shares to the same extent as they would be entitled as shareholders after exercise of the option or conversion right or fulfillment of the option or conversion obligation. In order to facilitate placement, bonds with a conversion or option right or a conversion or option obligation are often issued with a dilution protection clause which stipulates that, in subsequent issues of shares, the same subscription right to new shares is granted as the right which accrues to the shareholders. The holders of conversion or option rights or parties under a conversion or option obligation are therefore placed in the same position as if they were already shareholders. To allow the Company's bonds to be issued with such dilution protection, it must be possible to exclude the subscription right of the shareholders to these shares. This effect facilitates placement of the bonds and in the end therefore serves the interests of the Company and its shareholders in being able to use such financing instruments in order to optimize the Company's finance structure.

c) The Management Board is furthermore to be authorized, after approval by the Supervisory Board, to exclude the shareholders’ subscription rights in the case of capital increases against contributions in kind in the course of company mergers or the acquisition of companies, company parts or interests in companies including increases in existing shareholdings or other assets. This is intended to enable the Company to carry out acquisitions or comparable projects in suitable cases by granting new shares. National and international competition often demands
the use of this type of consideration. The proposed authorization will allow the
Company to exploit in a rapid and flexible manner the opportunities which may
arise for company mergers or purchases of companies or parts of companies or
interests in companies or other assets. Granting new shares can also be meaning-
ful from the viewpoint of optimizing the financing structure. In particular, the
authorization allows the Company to carry out large-scale acquisitions in suitable
cases. The Company suffers no disadvantage as a result of this as the issue of
shares against a contribution in kind is conditional on the value of the contribution
in kind being proportionate to the value of the shares. In determining the valuation
relationship the Management Board will ensure that appropriate account is taken
of the interests of the Company and its shareholders and that an appropriate issue
amount is achieved for the new shares.

d) The Management Board is finally to be authorized, after approval by the Supervisory
Board, to exclude the subscription right of the shareholders in the case of
cash capital increases in accordance with the regulations in sections 203 (1) and
(2) and 186 (3) sentence 4 AktG if the new shares are issued at a price which is not
materially below the stock-exchange price of already listed shares at the time when
the issue price is finally fixed by the Management Board. This should enable
the Company to align its equity flexibly to existing requirements at any time. The
possibility to exclude subscription rights not only permits particularly fast reaction
to favorable market situations but also placement of shares at a price close
to stock-exchange rates, generally with a lower discount than in the case of sub-
scription right issues. In addition, this type of placement allows new shareholder
groups to be recruited. The portion of capital stock attributable to the new shares
for which the subscription right is excluded may not exceed 10 % of the capital
stock in existence at the time the authorization takes effect or, if lower, the capital
stock in existence at the time of the relevant exercise of this authorization. Shares
issued or sold during the period of this authorization under exclusion of the sub-
scription right of shareholders in direct or analogous application of section 186 (3)
sentence 4 AktG are set against the maximum limit of 10 % of the capital stock.
This also applies to shares issued to service bonds with a conversion or option right or conversion or option obligation to the extent that the bonds are issued during the period of the authorization under the exclusion of subscription right by analogous application of section 186 (3) sentence 4 AktG. These clauses ensure that the 10% limit stipulated in section 186 (3) sentence 4 AktG is not exceeded during the period of the authorization after taking cumulative account of all the measures for which section 186 (3) sentence 4 AktG applies (directly or by analogy). This takes account of shareholders’ need for protection against dilution of their shareholding. Because of the closeness of the issue price of the new shares to the stock-exchange price and the limit to the amount of the capital increase free of subscription rights, the shareholders are basically able to maintain their participation quota more or less steady by acquiring the necessary shares through the stock exchange on almost identical terms. This ensures that in accordance with the legal interpretation of section 186 (3) sentence 4 AktG the asset interests – and also the voting right interests – are appropriately protected when the authorization is exercised, while further latitude for action is opened up for the Company in the interests of all shareholders.

The total amount of the shares issued in accordance with this authorization under exclusion of the subscription right against cash contributions or contributions in kind may not exceed a capital stock portion of EUR 6,280,000.00 (20% of the current capital stock). This capital limit ensures that the total extent of the issue of shares free of subscription rights from the authorized capital is restricted. In this way shareholders are additionally protected against dilution of their shareholding.
Subject to a new authorization by a resolution of a subsequent Annual General Meeting to exclude subscription rights the Management Board will furthermore guarantee that any issue or sale of shares or bonds which have conversion or option rights or conversion or option obligations and are based on other authorizations granted to the Management Board under exclusion of the subscription right of shareholders is taken into account to the effect that the authorizations granted to the Management Board to carry out capital measures under exclusion of the subscription right of shareholders are in their totality used by it only to increase capital by up to a maximum of 20% of the currently existing capital stock. Subject to a new authorization to be approved by a resolution of a subsequent Annual General Meeting to exclude subscription rights the Management Board will therefore also set against the maximum increase of 20% of the current capital stock the proportionate capital stock attributable to shares which are issued or sold during the period of the authorization under exclusion of the subscription right of shareholders or which are the subject of bonds with a conversion or option right or conversion or option obligation issued during the period of the authorization under exclusion of the subscription right of shareholders, including issues or sales of shares or bonds under exclusion of the subscription right in direct or analogous application of section 186 (3) sentence 4 AktG. These set-offs will cease to apply however – and the original authorization volume will be available again – as soon as a subsequent Annual General Meeting authorizes the Management Board to issue or sell shares or bonds with conversion or option rights or conversion or option obligations under exclusion of the subscription right of shareholders.

There are currently no plans to make use of the authorized capital. The Management Board will examine carefully in each individual case whether to utilize the authorization to increase the capital under exclusion of shareholders’ subscription rights. The Management Board will report any use of the authorization to the following Annual General Meeting.
8. Resolution on new authorization to issue convertible bonds or warrant bonds (or combinations of these instruments) with the possibility to exclude the subscription right of shareholders, creation of new conditional capital and correspondingly amend section 4 (5) of the Articles of Association

The Annual General Meeting on May 23, 2008 passed a resolution to authorize the issue of convertible bonds and warrant bonds with the creation of corresponding conditional capital. In view of the practice of some Higher Regional Courts in rulings at that time, the authorization provides for a fixed conversion or warrant price and thereby significantly restricts flexibility of the configuration of these instruments. After clarification by the Federal Court of Justice and amendment of the German Stock Corporation Act (AktG) the latitude available to the Company has improved substantially. The intention now is to exploit this latitude through a new authorization to issue convertible bonds or warrant bonds, which will replace the old authorization. In order to make use of the instruments envisaged in the authorization, new conditional capital is furthermore to be created in accordance with section 4 (5) of the Articles of Association and the existing conditional capital rescinded.

It is intended that the convertible bonds or warrant bonds (or combinations of these instruments) can be issued within certain limits under exclusion of the subscription right of shareholders. The intended authorization to exclude the subscription right in accordance with sections 221 (4) and 186 (3) sentence 4 AktG may by force of law not exceed 10% of the capital stock. Shares which are issued or sold during the period of the authorization under exclusion of the shareholders’ subscription right in direct or analogous application of section 186 (3) sentence 4 AktG are set against this 10% limit pursuant to the authorization.

The Management Board will moreover – subject to a new authorization to exclude the subscription right by a subsequent Annual General Meeting – refrain from using the authorization to issue convertible bonds or warrant bonds (or combinations of these instruments) under exclusion of the subscription right of shareholders to the extent of the proportional capital stock attributable to shares issued or sold under exclusion of the subscription right of shareholders in accordance with other authorizations granted to the Management Board if the capital stock attributable to these shares exceeds 10% of the Company’s currently existing capital stock. The Management Board will
be bound by this proviso until a future Annual General Meeting passes a new resolution authorizing the Management Board to carry out capital measures under exclusion of the subscription right of shareholders. Reference is made to the Report of the Management Board to the Annual General Meeting in accordance with sections 221 (4) sentence 2 and 186 (4) sentence 2 AktG on agenda item 8 (authorization to issue convertible bonds or warrant bonds with conditional capital) and the Report of the Management Board to the Annual General Meeting in accordance with sections 203 (2) sentence 2 and 186 (4) sentence 2 AktG on agenda item 7 (authorized capital).

The Management Board and the Supervisory Board propose to resolve:

(1) **Rescission of authorization dated May 23, 2008**

The authorization approved in a resolution by the Annual General Meeting on May 23, 2008 to issue convertible bonds and warrant bonds is rescinded with effect when the new conditional capital to be approved in accordance with the following conditions (paragraphs (3) and (4) below) comes into effect.

(2) **Authorization to issue convertible bonds or warrant bonds (or combinations of these instruments) and exclude the subscription right**

a) Authorization period, nominal amount, number of shares, currency, issue by Group companies, term, interest rate

The Management Board is authorized, after approval by the Supervisory Board, in the period until April 25, 2017, to issue once or in partial amounts convertible bonds or warrant bonds or combinations of these instruments (together “Bonds”) with a total nominal amount up to EUR 500,000,000.00 and to grant the holders or creditors (together “Holders”) of the various partial bonds with equal entitlement in each case conversion or option rights or conversion or option obligations to a total of up to 6,280,000 no-par-value bearer shares in the Company with a proportionate portion of the capital stock up to EUR 6,280,000.00 in accordance with the terms of the Bonds.
Other than in euros the Bonds may also be issued in the legal currency of a member country of the OECD up to the limit of the equivalent euro value. They may be issued by a Group company of the Company within the meaning of section 18 AktG. To cover this event the Management Board is authorized, after approval by the Supervisory Board, to undertake the guarantee for the Bonds on behalf of the Company and to grant the holders of Bonds conversion or option rights for the no-par-value bearer shares of the Company or impose corresponding conversion or option obligations on them.

The Bond issues and conversion/option rights/duties may have a limited or unlimited term. The Bonds may carry a fixed or variable interest rate. It may also be completely or partly dependent on key profit ratios of Gerresheimer AG or the Gerresheimer Group (including the net income or dividends of the Company). In addition, the Bond conditions may stipulate subsequent payments for omissions in prior years.

b) Granting of subscription right, exclusion of subscription right

A subscription right is generally to be granted to shareholders. The subscription right may also be granted in such a way that the Bonds are taken over by one or more banks or equivalent enterprises within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company's shareholders for subscription (indirect subscription right). If Bonds are issued by a Group company of the Company the Company must ensure the granting of the legal subscription right for the Company's shareholders in accordance with the above sentence.
The Management Board is however authorized, after approval by the Supervisory Board, to exclude the subscription right of the shareholders in the following cases:

- in order to exclude fractional amounts from the subscription right;

- to the extent necessary in order to grant holders of conversion or option rights or parties with a conversion or option obligation under Bonds issued or yet to be issued by the Company or one of its Group companies a subscription right to the same extent as they would be entitled as shareholders after exercise of the option or conversion right or fulfillment of the option or conversion obligation;

- in the case of Bonds issued against payment in cash and carrying conversion or option rights or conversion or option obligations if the Management Board after dutiful examination concludes that the issue price of the Bonds is not substantially lower than their theoretical market value as determined in accordance with accepted financial mathematical methods. This authorization to exclude the subscription right applies for Bonds with a conversion or option right or with a conversion or option obligation on shares which account for no more than 10% of the capital stock in existence at the time this authorization takes effect or, if lower, the capital stock in existence at the time the relevant authorization is exercised. Shares issued or sold during the period of this authorization under exclusion of the subscription right of shareholders in direct or analogous application of section 186 (3) sentence 4 AktG are set against the maximum limit of 10% of the capital stock.
c) Conversion and option right

If Bonds are issued with a conversion right the holders are entitled to convert their partial bonds into new no-par-value bearer shares of the Company in accordance with the convertible bond terms. The conversion ratio will be arrived at by dividing the nominal value of a partial bond – or the issue amount if below the nominal value – by the stipulated conversion price for a share in the Company and may be rounded up or down to a full number. An additional cash adjustment may furthermore be determined as well as the combination of or compensation for non-convertible fractional amounts.

If Bonds are issued with an option right, one or more option certificates will be enclosed with each partial bond and entitle the holder to subscribe to no-par-value bearer shares in the Company in accordance with the option conditions. The option conditions may stipulate that the option price may also be fulfilled by transfer of partial bonds and an additional cash adjustment as necessary. In the event that fractions of shares arise, it may be stipulated that such fractions can be added together for a subscription to whole shares, possibly with an additional cash payment if necessary.

Section 9 (1) and section 199 AktG are unaffected.

d) Conversion price, option price, value-preserving adjustment of the conversion or option price

In the event that Bonds which grant conversion or option rights are issued, the conversion or option price to be set for one share in each case – with the exception of cases where a conversion or option obligation is stipulated (see f) below) – must amount to at least 80 % of the volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or in a corresponding successor system on the last ten trading days before the date of the resolution by the Management Board on the bond issue or – in the event that a subscription right is granted – at least 80 % of the
volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or in a corresponding successor system in the period from the start of the subscription period up to and including the day before the announcement of final stipulation of the conditions for the Bonds in accordance with section 186 (2) AktG. Section 9 (1) AktG is unaffected.

In the case of Bonds involving conversion or option rights or conversion or option obligations the conversion or option price may without prejudice to section 9 (1) AktG be subject to value-preserving adjustment in the event of economic dilution of the value of the conversion or option rights or obligations in accordance with the conditions of the Bonds, unless the adjustment is already governed by law, especially by granting subscription rights, adjusting the conversion or option price or paying a corresponding amount in cash.

e) Granting of new or existing shares, cash payment

The conditions of the Bonds may stipulate the right of the Company in the event of conversion or the exercise of options not to grant new shares but to pay the countervalue in cash. The conditions of the Bonds may also stipulate that at the Company's choice the Bonds may, instead of being converted into new shares from conditional capital, be converted into new shares from authorized capital or already existing shares of the Company or shares of another listed company or that an option right or option obligation may be fulfilled by delivery of such shares.
f) Conversion or option obligation

The conditions of the Bonds may also stipulate a conversion or option obligation at the end of the term or another time ("final maturity") or the right of the Company on final maturity of the Bonds wholly or partially to grant the holders of the Bonds shares of the Company or another listed company instead of payment of the due cash amount. In such cases the conversion or option price for a share may reflect the volume-weighted average closing price of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange or a corresponding successor system in the last ten trading days before or after the final maturity date even if this is below the minimum price stated under d). Section 9 (1) and section 199 AktG are unaffected.

g) Authorization to determine other details

The Management Board is authorized, after approval by the Supervisory Board, to determine other details of the issue and configuration of bonds, particularly with regard to the interest rate, nature of interest accrual, issue price, term and denomination, and to stipulate a conversion or option period and possible variability in the exchange ratio or decide this by agreement with the controlling committees of the Company’s Group company issuing the Bonds.

(3) Rescission of the existing conditional capital and creation of new conditional capital

a) The currently existing conditional capital approved by a resolution of the Annual General Meeting on May 23, 2008 (section 4 (5) of the Articles of Association) is rescinded with effect from the time that the following new conditional capital to be approved comes into effect.
b) The capital stock is conditionally increased by up to EUR 6,280,000.00 through the issue of up to 6,280,000 new no-par-value bearer shares. The conditional capital increase serves the purpose of granting no-par-value bearer shares to the holders of convertible bonds or warrant bonds (or combinations of these instruments) (together “Bonds”) in each case with conversion or option rights or conversion or option obligations, which on the basis of the authorization approved by a resolution of the Annual General Meeting on April 26, 2012 are issued by the Company or a Group company of the Company within the meaning of section 18 AktG up to April 25, 2017. The new shares will be issued at the conversion or option price to be determined in each case in accordance with the authorization resolution described above.

The conditional capital increase is to be carried out only to the extent that conversion or option rights are used or conversion or option obligations are fulfilled and no other fulfillment forms are employed. The new shares issued because of the exercise of conversion or option rights or fulfillment of conversion or option obligations will participate in earnings from the start of the financial year in which they originate.

The Management Board is authorized, after approval by the Supervisory Board, to determine the further details with regard to the execution of the conditional capital increase.

(4) New wording of section 4 (5) of the Articles of Association

Section 4 (5) of the Articles of Association is revised as follows:

“The capital stock is conditionally increased by up to EUR 6,280,000.00 through the issue of up to 6,280,000 new no-par-value bearer shares. The conditional capital increase serves the purpose of granting no-par-value bearer shares to the holders of convertible bonds or warrant bonds (or combinations of these instruments) (together “Bonds”) in each case with conversion or option rights or conversion or option obligations, which on the basis of the authorization approved by a resolution of the Annual General Meeting on April 26, 2012 are issued by the Company
or a Group company of the Company within the meaning of section 18 AktG up to April 25, 2017. The new shares will be issued at the conversion or option price to be determined in each case in accordance with the authorization resolution described above. The conditional capital increase is to be carried out only to the extent that conversion or option rights are used or conversion or option obligations are fulfilled and no other fulfillment forms are employed. The new shares issued because of the exercise of conversion or option rights or fulfillment of conversion or option obligations will participate in earnings from the start of the financial year in which they originate. The Management Board is authorized, after approval by the Supervisory Board, to determine the further details with regard to execution of the conditional capital increase.”

(5) Authorization to amend the Articles of Association

The Supervisory Board is authorized to adjust the wording of section 4 of the Articles of Association in line with the issue of subscription shares at the relevant time. This also applies accordingly in the event of non-utilization of the authorization to issue convertible bonds or warrant bonds (or combinations of these instruments) after expiry of the authorization period and, in the event of non-utilization of the conditional capital, after expiry of the deadlines for exercising conversion or option rights or fulfillment of conversion or option obligations.

Report of the Management Board to the Annual General Meeting in accordance with section 221 (4) sentence 2 and section 186 (4) sentence 2 AktG on agenda item 8

The proposed authorization to issue convertible bonds or warrant bonds or combinations of these instruments (together also “Bonds”) with a nominal value of up to EUR 500,000,000.00 and the creation of related conditional capital of EUR 6,280,000.00 is intended to expand the Company’s possibilities to finance its operations and, particularly when favorable capital market conditions arise, allow the Management Board after approval by the Supervisory Board to pursue flexible and prompt financing routes in the Company’s interests.
The envisaged authorization is to replace the authorization which was approved by a resolution of the Annual General Meeting on May 23, 2008. This existing authorization provides for a fixed conversion or option price in line with the practice of some Higher Regional Courts in their rulings at that time and therefore significantly restricts flexibility of the configuration of such instruments. After clarification by the Federal Court of Justice and amendment of the German Stock Corporation Act (AktG) the latitude available to the Company has improved. The intention now is to exploit this latitude through a new authorization to issue convertible bonds or warrant bonds, which will replace the old authorization. In order to make use of the instruments envisaged in the authorization, new conditional capital is furthermore to be created in accordance with section 4 (5) of the Articles of Association and the existing conditional capital rescinded.

According to the proposed authorization the shareholders of the Company are generally to be granted a subscription right. If the shareholders are not allowed the possibility of direct subscription to the Bonds, the Bonds may be taken over by one or more banks or equivalent enterprises within the meaning of section 186 (5) sentence 1 AktG with an obligation to offer them to the Company’s shareholders for subscription (indirect subscription right). In effect this does not constitute any restriction of the shareholders’ subscription rights since, in the end, the same subscription rights are granted as in the case of direct subscription. The intermediary use of one or more banks or equivalent enterprises simply facilitates the issue of the Bonds in technical terms. The Management Board is nevertheless to be authorized, after approval by the Supervisory Board, to exclude the subscription right of the shareholders in the following cases:

a) The Management Board is to be authorized, after approval by the Supervisory Board, to exclude the subscription right of shareholders for fractional amounts. This allows easier handling of an issue if fractional amounts arise because of the issue volume or to achieve a practicable subscription relationship. Bonds excluded as “free fractions” will be optimally utilized in the interests of the Company.
b) The Management Board is to be authorized, after approval by the Supervisory Board, to exclude the subscription right of shareholders to the extent necessary in order to grant holders or creditors of conversion or option rights or parties under a conversion or option obligation under Bonds issued or yet to be issued by the Company or one of its Group companies a subscription right to the same extent as they would be entitled as shareholders after exercise of the option or conversion right or fulfillment of the option or conversion obligation. In order to facilitate placement, bonds with a conversion or option right or a conversion or option obligation are often issued with a dilution protection clause which stipulates that, in subsequent issues of bonds, the same subscription right is granted to these new bonds as accrues to the shareholders. The holders or creditors of conversion or option rights or parties under a conversion or option obligation are therefore placed in the same position as if they were already shareholders. To allow the Company's Bonds to be issued with such dilution protection, it must be possible to exclude the subscription right of the shareholders to these shares. This facilitates placement of the Bonds and in the end effect therefore serves the interests of the Company and its shareholders in being able to use such financing instruments in order to optimize the Company's finance structure.

c) The Management Board is furthermore to be authorized, after approval by the Supervisory Board, to exclude the subscription right of shareholders in the case of Bonds issued against payment in cash and carrying conversion or option rights or conversion or option obligations if the Management Board after dutiful examination concludes that the issue price of the Bonds is not substantially lower than their theoretical market value as determined in accordance with accepted financial mathematical methods. This possibility to exclude subscription rights in accordance with sections 221 (4) and 186 (3) sentence 4 AktG is intended to allow the Company to exploit favorable market situations promptly and thereby achieve better and more market-oriented conditions for the Bonds. Sections 221 (4) and 186 (3) sentence 4 AktG mean that the issue price may not be substantially below the stock exchange price. This is intended to ensure that no material economic dilution of the value of the share arises. Whether such a dilution effect arises in the case of bond
issues with conversion or option rights or obligations under exclusion of subscrip-
tion rights can be assessed by calculating the hypothetical stock exchange price
(market value) of the bonds in accordance with recognized methods, particularly
financial mathematical methods, and comparing it with the issue price. If dutiful
examination shows that this issue price is only immaterially below the hypothetical
stock exchange price (market value) at the time of the Bond issue, then in
accordance with the spirit and purpose of section 186 (3) sentence 4 AktG the
exclusion of subscription rights is permissible because the shortfall is immaterial.
The arithmetical market value of a subscription right falls in this case to almost
zero so no material disadvantage arises for the shareholders through the exclusion
of subscription rights.

The authorization to exclude subscription rights applies for Bonds with a conversion
or option right or with a conversion or option obligation on shares which account
for no more than 10 % of the capital stock in existence at the time the authoriza-
tion takes effect or, if lower, the capital stock in existence at the time the relevant
authorization is exercised. Shares issued or sold during the period of this authoriza-
tion under exclusion of the subscription right of shareholders in direct or analogous
application of section 186 (3) sentence 4 AktG are set against the maximum limit
of 10 % of the capital stock. This clause ensures that the 10 % limit stipulated in
section 186 (3) sentence 4 AktG is not exceeded during the period of the authori-
zation after taking cumulative account of all the measures for which section 186 (3)
sentence 4 AktG applies (directly or by analogy). This takes further account of
shareholders’ need for protection of dilution of their shareholding.
The shareholders can furthermore maintain their share in the capital stock of the Company – even after exercising conversion or option rights or fulfilling conversion or option obligations – by purchasing additional shares on the stock exchange at any time. The authorization to exclude the subscription right to shares on the other hand allows market-oriented fixing of conditions by the Company, the greatest possible certainty with regard to placement with third parties and short-term exploitation of favorable market situations.

The Management Board will – subject to a new authorization to exclude the subscription right by a subsequent Annual General Meeting – refrain from using the authorization to issue convertible bonds or warrant bonds with conversion or option rights or conversion or option obligations under exclusion of the subscription right of shareholders to the extent of the proportional capital stock attributable to shares issued or sold under exclusion of the subscription right of shareholders in accordance with other authorizations granted to the Management Board if the capital stock attributable to these shares exceeds 10% of the Company’s currently existing capital stock. These offsets will not apply and the original authorization volume will be available again as soon as a subsequent Annual General Meeting passes a new resolution authorizing the Management Board to issue or sell shares or issue Bonds with conversion or option rights or conversion or option obligations on shares of the Company under exclusion of the subscription right of shareholders.

There are currently no plans to make use of the authorization. The Management Board will examine carefully in each individual case whether to utilize the authorization to issue Bonds under exclusion of shareholders’ subscription rights. The Management Board will report any use of the authorization to the following Annual General Meeting.
TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time of the summons for the Annual General Meeting the capital stock totals EUR 31,400,000. The capital stock is divided into 31,400,000 bearer shares. Each share gives one vote in the Annual General Meeting, so the total number of voting rights is 31,400,000.

CONDITIONS FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING AND EXERCISING VOTING RIGHTS

Shareholders who intend to participate in the Annual General Meeting and exercise their right to vote are, according to section 16 (1) of the Articles of Association, required to register before the meeting. They are also required by section 16 (2) of the Articles of Association to produce evidence of their entitlement to participate in the Annual General Meeting and exercise voting rights. For this purpose they must submit documentation of their shareholding, as produced by the bank or financial services institute maintaining the securities custody account, relating to the start of April 5, 2012.

In relation to the Company, for the purpose of participating in the meeting or exercising voting rights, a shareholder is accepted only if proof of the shareholding is produced. Entitlement to participate and the extent of voting rights are then assessed exclusively in accordance with the shareholding on the documentation cut-off date. Changes in the shareholding after the documentation cut-off date are possible (no sale or purchase embargo) but have no significance for the participation entitlement and scope of voting rights. For the purpose of dividend entitlement, only the shareholding at the time of the profit distribution resolution by the Annual General Meeting is decisive and not the shareholding on the documentation cut-off date.
Only persons who produce such documentation are entitled to participate in the Annual General Meeting and cast votes. The registration and documentation must be drawn up in text form in English or German and be received by the Company by midnight on April 19, 2012 (CEST), at the address stipulated below:

Gerresheimer AG  
c/o DZ BANK AG  
dwpbank  
WASHO  
Einsteinring 9  
85609 Aschheim-Dornach  
Fax +49 69 5099-1110

Admission tickets for the Annual General Meeting will be sent to shareholders after receipt of the registration and shareholding documentation.

**PROCEDURES FOR VOTING/VOTING RIGHT REPRESENTATION**

Shareholders who are unable to attend the Annual General Meeting in person may arrange for their voting right in the Annual General Meeting to be exercised through an authorized agent, e.g. the bank or financial services institute maintaining the securities custody account, a shareholder association or another person of their choice.

If a shareholder authorizes more than one person the Company may turn away one or more of these. The authorization, its revocation, and proof of power of attorney towards the Company must be in text form. In the case of authorization of banks, shareholder associations or equivalent persons or institutions according to section 135 AktG, as well as revocation of such authorization and appropriate documentation towards the Company, the provisions of the law apply, particularly section 135 AktG, as well as supplementary requirements stipulated by the parties to be authorized as the case may be. In this regard we would ask our shareholders to check with the relevant parties to be authorized.
Without prejudice to any other method required by law for the transmission of proof of power of attorney, it is permitted that proof of power of attorney may be sent by e-mail to the following address:

gerresheimer.ir@gerresheimer.com

A form for the granting of a written proxy will be enclosed with the admission ticket, and will also be sent to each shareholder on request. The request should be addressed to:

Gerresheimer AG
Investor Relations
Benrather Strasse 18-20
40213 Duesseldorf
Fax +49 211 6181-121
E-mail gerresheimer.ir@gerresheimer.com

In addition, we offer our shareholders the possibility to be represented in ballots by a voting right representative nominated by the Company. This representative may exercise voting rights only on the basis of expressly and clearly stated instructions. In the absence of express and clear instructions for individual agenda items, the voting right representative nominated by the Company is not entitled to exercise voting rights to this extent and will abstain in the event of a ballot. The Company draws its shareholders’ attention to the fact that the voting right representative nominated by the Company does not accept any orders to speak, to raise objections about Annual General Meeting resolutions, to ask questions or to table motions. Prior to the Annual General Meeting only the proxy and instruction form enclosed with the admission ticket or provided in the internet under www.gerresheimer.com/en/investor-relations/annual-general-meeting may be used for authorization of the voting right representative nominated by the Company. Proxies for the voting right representative must be granted in writing, using the authorization and instruction form, and must be received at the latest by Tuesday, April 24, 2012, 12:00 noon CEST, at the above-mentioned address of Gerresheimer AG.
Further details about participation in the Annual General Meeting and the issue of proxies and instructions also during the Annual General Meeting will be sent to shareholders together with the admission ticket. Similar information can also be found on the Internet under www.gerresheimer.com/en/investor-relations/annual-general-meeting.

**BROADCAST OF THE ANNUAL GENERAL MEETING ON THE INTERNET**

The opening of the Annual General Meeting by the leader of the Meeting, the explanation of the Report of the Supervisory Board by the Chairman of the Supervisory Board and the speech by the Chairman of the Management Board will be broadcast live on the Internet. All shareholders and interested members of the public can watch the broadcast under www.gerresheimer.com/en/investor-relations/annual-general-meeting.

**APPLICATIONS FOR ADDITIONS TO THE AGENDA**

Pursuant to section 122 (2) AktG, shareholders whose shares together make up one twentieth part of the capital stock (equivalent to EUR 1,570,000) or a proportionate amount of EUR 500,000 may demand that items are placed on the agenda and publicized. Each new item must be accompanied by a statement of reasons or a resolution paper. The demand must be addressed to the Management Board in writing and received by it at the latest by midnight on March 26, 2012 (CEST) at the following address:

Gerresheimer AG  
Management Board  
Benrather Strasse 18-20  
40213 Duesseldorf

Further comments on applications for additions to the agenda can be found under www.gerresheimer.com/en/investor-relations/annual-general-meeting.
APPLICATIONS AND ELECTION PROPOSALS BY SHAREHOLDERS

Reasoned counter-applications against a proposal of the Management Board and Supervisory Board on a particular agenda item pursuant to section 126 (1) AktG and proposals of shareholders on the election of Supervisory Board members or auditors pursuant to section 127 AktG must be sent exclusively to the following address. Counter-applications and election proposals sent to any other address are not taken into account.

Gerresheimer AG
Investor Relations
Benrather Strasse 18-20
40213 Duesseldorf
Fax +49 211 6181-121
E-mail gerresheimer.ir@gerresheimer.com

Orderly applications and election proposals of shareholders which are received by midnight on April 11, 2012 (CEST) at the latest at the above address with proof of the applicant’s shareholder status will be promptly made available under the Internet address www.gerresheimer.com/en/investor-relations/annual-general-meeting subject to section 126 (2) and (3) AktG. Any comments by the Management Board or Supervisory Board on applications and election proposals received will also be published under the stated Internet address.

Over and above the reasons described in section 126 (2) AktG the Management Board also need not make available an election proposal pursuant to section 127 AktG if the proposal does not contain the candidate’s name, occupation and place of residence. Proposals for the election of a Supervisory Board member need also not be made available if no information is enclosed about the membership of the proposed Supervisory Board candidate in other legally required German supervisory boards and comparable controlling bodies within the meaning of section 125 (1) sentence 5 AktG.
SHAREHOLDERS’ INFORMATION RIGHT

We draw our shareholders’ attention to the fact that, according to section 131 (1) AktG, they have the following information right: each shareholder must on demand in the Annual General Meeting be given information by the Management Board about matters of the Company which is required for objective assessment of an item on the agenda. The information duty also extends to the legal and business relationships of the Company with an affiliated company and to the position of the Group and of the companies included in the Consolidated Financial Statements.

PUBLICATION ON THE WEBSITE AND IN THE ELECTRONIC BUNDESANZEIGER

The information and documentation pursuant to section 124a AktG can be inspected and downloaded from the Internet under www.gerresheimer.com/en/investor-relations/annual-general-meeting. All documents legally required to be made available to the Annual General Meeting will be displayed in the Annual General Meeting.

The invitation to the Annual General Meeting on April 26, 2012 has been published in the electronic Bundesanzeiger (Federal German Law Gazette) on March 16, 2012.

Duesseldorf, March 2012

Gerresheimer AG
The Management Board
Travel Information

Annual General Meeting of Gerresheimer AG, April 26, 2012
Congress Center Duesseldorf (CCD Ost), Stockumer Kirchstrasse 61, 40474 Duesseldorf, Room L, M, R

Arrival by Car
North Rhine-Westphalia possesses an extremely well developed motorway network that will get you quickly to Duesseldorf and the CCD Congress Center Duesseldorf. More than 1,200 parking spaces are available right by the CCD Congress Center Duesseldorf. Just follow the signs to Messe Duesseldorf. When you reach the immediate congress centre environs, follow the special signs CCD Ost and the parking signs P4. If necessary, the big car parks at Messe Duesseldorf can also be used.

Arrival by train
The main station (Hauptbahnhof) on Konrad Adenauer Platz is located centrally in downtown Duesseldorf. The U78/U79 trams and the 722 bus will take you quickly and conveniently to the CCD Congress Center Duesseldorf. Take the U78 (from the direction of the city centre) and the U79 (from the direction of the city centre, Kaiserswerth, Wittlaer und Duisburg) to the Messe Ost/Stockumer Kirchstrasse stop. From there it is a roughly 10-minute walk, across Stockumer Kirchstrasse, to the CCD Congress Center Duesseldorf. Alternatively you can take the 722 bus to the stop CCD Osteingang.
## Group Key Figures (IFRS)

### Financial Year end November 30

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Results from Operations during the Reporting Period in EUR m</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>1,094.7</td>
<td>1,024.8</td>
<td>+6.8</td>
</tr>
<tr>
<td>Adjusted EBITDA&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>217.3</td>
<td>204.5</td>
<td>+6.3</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>19.9</td>
<td>20.0</td>
<td>–</td>
</tr>
<tr>
<td>Adjusted EBITA&lt;sup&gt;2)&lt;/sup&gt;</td>
<td>136.9</td>
<td>123.5</td>
<td>+10.9</td>
</tr>
<tr>
<td>in % of revenues</td>
<td>12.5</td>
<td>12.0</td>
<td>–</td>
</tr>
<tr>
<td>Result from operations</td>
<td>109.3</td>
<td>95.0</td>
<td>+15.1</td>
</tr>
<tr>
<td>Net income</td>
<td>54.4</td>
<td>46.7</td>
<td>+16.5</td>
</tr>
<tr>
<td>Adjusted net income&lt;sup&gt;3)&lt;/sup&gt;</td>
<td>80.6</td>
<td>65.8</td>
<td>+22.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Net Assets as of the Reporting Date in EUR m</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>1,515.1</td>
<td>1,357.8</td>
</tr>
<tr>
<td>Equity</td>
<td>552.2</td>
<td>529.4</td>
</tr>
<tr>
<td>Equity ratio in %</td>
<td>36.4</td>
<td>39.0</td>
</tr>
<tr>
<td>Net working capital</td>
<td>172.5</td>
<td>151.2</td>
</tr>
<tr>
<td>in % of revenues of the preceding 12 months</td>
<td>15.8</td>
<td>14.8</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>86.2</td>
<td>73.2</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>364.6</td>
<td>311.0</td>
</tr>
<tr>
<td>Adjusted EBITDA leverage&lt;sup&gt;4)&lt;/sup&gt;</td>
<td>1.7</td>
<td>1.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Financial and Liquidity Position during the Reporting Period in EUR m</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>129.8</td>
</tr>
<tr>
<td>Cash flow from investing activities</td>
<td>-159.0</td>
</tr>
<tr>
<td>thereof cash paid for capital expenditure</td>
<td>-86.2</td>
</tr>
<tr>
<td>Free cash flow before financing activities</td>
<td>-29.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Employees</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees as of the reporting date (total)</td>
<td>10,212</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Stock Data</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares as of the reporting date in million</td>
<td>31.4</td>
</tr>
<tr>
<td>Share price&lt;sup&gt;5)&lt;/sup&gt; as of the reporting date in EUR</td>
<td>31.17</td>
</tr>
<tr>
<td>Market capitalization as of the reporting date in EUR m</td>
<td>978.7</td>
</tr>
<tr>
<td>Share price high&lt;sup&gt;5)&lt;/sup&gt; during the reporting period in EUR</td>
<td>36.62</td>
</tr>
<tr>
<td>Share price low&lt;sup&gt;5)&lt;/sup&gt; during the reporting period in EUR</td>
<td>28.30</td>
</tr>
<tr>
<td>Earnings per share in EUR</td>
<td>1.61</td>
</tr>
<tr>
<td>Adjusted earnings per share&lt;sup&gt;6)&lt;/sup&gt; in EUR</td>
<td>2.44</td>
</tr>
<tr>
<td>Dividend per share in EUR</td>
<td>0.60&lt;sup&gt;7)&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

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<sup>1)</sup> Adjusted EBITDA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.

<sup>2)</sup> Adjusted EBITA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, restructuring expenses and one-off income and expenses.

<sup>3)</sup> Adjusted net income: Consolidated profit before non-cash amortization of fair value adjustments, special effects from restructuring expenses, extraordinary depreciation, one-off costs connected with the refinancing, the balance of one-off income and expenses (including significant non-cash expenses) and the related tax effects.

<sup>4)</sup> Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the preceding 12 months.

<sup>5)</sup> In each case Xetra closing price.

<sup>6)</sup> Adjusted net income after non-controlling interests divided by 31.4 m shares.

<sup>7)</sup> Proposed appropriation of net earnings.