gerresheimer
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Annual Financial Statements

of Gerresheimer AG as of November 30

2024

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Combined Management Report

The management report of Gerresheimer AG and the Group Management Report have been combined in accordance with § 315 (5) of the German Commercial Code (Handelsgesetzbuch, HGB) in conjunction with § 298 (2) HGB and published in theAnnual Report 2024 of Gerresheimer AG.

The annual financial statements and the management report of Gerresheimer AG for the financial year 2024, as combined with the Group Management Report, will be submitted to the operator of the Company Register (Unternehmensregister) and published therein.

Annual Financial Statements

Income Statement

for the financial year from December 1, 2023, to November 30, 2024

In EUR k	Notes	2024	2023
Revenues	(3)	9,484	8,145
Other operating income	(4)	26,292	21,876
Expenses of purchased services	(5)	–4,293	–3,884
Personnel expenses	(6)	–22,751	–23,419
Depreciation and amortization		–1,192	–1,161
Other operating expenses	(7)	–44,586	–35,014
Result from profit and loss transfer agreements	(8)	96,111	79,500
Net interest result	(9)	–22,056	–10,347
Income taxes	(10)	–7,402	–12,780
Earnings after taxes		**29,606**	**22,916**
Other taxes		–29	–5
Net income		**29,577**	**22,911**
Retained earnings carried forward		149,103	169,367
Retained earnings		**178,679**	**192,278**

Balance Sheet

as of November 30, 2024

In EUR k	Notes	Nov. 30, 2024	Nov. 30, 2023
Assets			
Fixed assets	(11)		
Intangible assets		2,640	3,271
Property, plant and equipment		407	298
Financial assets		1,286,176	1,286,176
		1,289,224	**1,289,745**
Current assets			
Receivables and other assets	(12)	965,461	732,987
Cash and cash equivalents		17	21
		965,478	**733,008**
Prepaid expenses		**4,529**	**2,382**
Total assets		**2,259,231**	**2,025,135**
Equity and liabilities			
Equity	(13)		
Subscribed capital		34,540	34,540
conditional capital EUR 3,454k (prior year: EUR 3,454k)			
Capital reserve		794,191	794,190
Retained earnings		178,679	192,278
		1,007,410	**1,021,008**
Provisions			
Provisions for pensions	(14)	3,418	3,612
Tax provisions		10,578	18,648
Other provisions	(15)	21,539	15,234
		35,535	**37,494**
Liabilities	**(16)**	**1,216,286**	**966,633**
Total equity and liabilities		**2,259,231**	**2,025,135**

Notes to the Annual Financial Statements

for the financial year 2024

(1) General Information

Gerresheimer Aktiengesellschaft (Gerresheimer AG) has its registered office at Klaus-Bungert-Strasse 4 in 40468 Duesseldorf (Germany). The Company is entered in commercial register B of Duesseldorf Local Court (Amtsgericht) as HRB 56040. The main activity of Gerresheimer AG, the holding company, is the management of the Gerresheimer Group.

The annual financial statements of Gerresheimer AG have been prepared in accordance with the accounting principles set forth in the German Commercial Code (Handelsgesetzbuch, HGB) and supplementary statutory regulations.

These annual financial statements of Gerresheimer AG consist of the balance sheet, the income statement, and the notes to the financial statements. Gerresheimer AG, the parent company, prepares the consolidated financial statements of Gerresheimer AG. As of November 30, 2024, the management report of Gerresheimer AG was combined with the management report of the Gerresheimer Group. To improve the clarity of presentation, individual items have been combined in the balance sheet and in the income statement. In the reporting year, the interest income and expenses, as well as the income from long-term loans, have been presented in the income statement as part of the net interest result. These items are presented separately in the notes to the financial statements. The income statement has been prepared using the total cost method.

The annual financial statements are prepared in euros. Unless stated otherwise, the amounts are reported in thousands of euros (EUR k).

These annual financial statements relate to the financial year from December 1, 2023, to November 30, 2024.

As of the reporting date, a control and profit and loss transfer agreement existed between Gerresheimer AG and Gerresheimer Holdings GmbH. Under this agreement, Gerresheimer Holdings GmbH is obligated to transfer all of its profits to Gerresheimer AG. Accordingly, Gerresheimer AG must absorb any net loss.

Gerresheimer AG falls under the cash pooling management agreement with GERRESHEIMER GLAS GmbH.

(2) Accounting and Measurement Principles

Purchased **intangible assets** are measured at acquisition cost, and internally generated intangible assets are measured at production cost. The assets are amortized on a straight-line basis. Purchased industrial property rights and similar rights are amortized over three to five years, unless a different contractual useful life applies. An impairment loss is recognized on an intangible asset if there is a reduction in value for a prolonged period of time; the intangible asset is recognized at the lower attributable value.

Property, plant and equipment are carried at acquisition cost less depreciation. Property, plant and equipment are depreciated on a straight-line basis over their expected lives of three to 13 years. Low-value assets with an acquisition cost of more than EUR 250 but less than EUR 1,000 are grouped on an annual basis and depreciated over five years in accordance with tax regulations. Low-value assets with acquisition costs of up to EUR 250 are recognized immediately as an expense. An impairment loss is recognized on property, plant and equipment if there is a reduction in value for a prolonged period of time; the item of property, plant and equipment is recognized at the lower attributable value.

Financial assets are carried at acquisition cost or at the lower attributable fair value. Impairments in value that are expected to persist for a prolonged period of time are accounted for through impairment losses.

Receivables and other assets are carried at nominal value. Foreign currency receivables with a maturity of up to one year are translated at the spot rates as of the balance sheet date.

Cash and cash equivalents comprise cash in hand and bank balances. They are carried at nominal value.

The **prepaid expenses** relate to expenditures incurred before the balance sheet date that represent expenses after the balance sheet date.

Provisions for pensions are calculated according to generally accepted actuarial principles using the projected unit credit method. The provisions are measured on the basis of the 2018 G mortality tables published by Professor Dr. Heubeck taking into account a pension trend of 2.20%. For simplification purposes, the discount rate used was the average market interest rate over the past seven respectively ten years of 1.95% (7 years) and 1.89% (10 years), as determined by the Deutsche Bundesbank in November 2024, based on an assumed remaining term of 15 years.

Assets that are not accessible to any other creditors and that may be used only to meet liabilities from pension obligations or similar long-term obligations (plan assets) are offset against the corresponding obligation in accordance with § 246 (2) Sentence 2 HGB. Plan assets are recognized at fair value. Expenses and income from the plan assets are offset against the

expenses from the compounding of the obligation and reported as part of the net interest result.

Tax provisions and other provisions reflect all uncertain provisions. They are recognized at the necessary settlement amount in accordance with reasonable commercial judgment, including anticipated increases in prices and costs. Provisions with a remaining term of more than one year are discounted using the appropriate average market interest rate of the past seven financial years in accordance with the German Regulation on the Discounting of Provisions (Rückstellungsabzinsungsverordnung).

The provision for phantom stocks is recognized at the intrinsic value (share-based compensation) or at the fair value (value-based compensation) and is accumulated over the period from the grant date to the earliest exercise date.

Liabilities are recognized at their settlement amounts.

Deferred taxes are recognized for temporary differences between the carrying amounts of assets, liabilities, and prepaid expenses in the financial statements according to HGB and their tax bases. Gerresheimer AG also generally calculates and recognizes the deferred taxes of the entities in its tax group. Deferred taxes are calculated on the basis of the combined income tax rate of Gerresheimer AG's tax group of 29.0%. The combined income tax rate comprises corporate income tax (15.0%), trade tax (13.4%), and the solidarity surcharge (5.5%). Deferred tax liabilities mainly relate to the recognition of property, financial assets, and tax reserves. Deferred tax assets mainly relate to the recognition of provisions for pensions and other provisions. Deferred tax assets and liabilities are offset for the purpose of presentation in the balance sheet. No excess of deferred tax assets is recognized. The option to capitalize any resulting tax asset has not been exercised.

Derivative financial instruments are used solely for hedging purposes and, insofar as the criteria are met, are combined with the underlying hedged item into valuation units. When a valuation unit is created, changes in values or in cash flows from the hedged item and hedging contract are compared; provisions are only recognized for the negative surplus from the ineffective part of the changes in market value. Unrealized gains and losses from the effective part of the hedge are fully offset and are recognized neither in the balance sheet nor in the income statement. The effectiveness of the hedge is assessed using the critical term match method.

Notes to the Income Statement

(3) Revenues

In EUR k	2024	2023
Germany	4,855	4,322
Other Europe	1,833	1,571
USA	1,903	994
Emerging markets[1)]	887	1,252
Other regions	6	6
Revenues	**9,484**	**8,145**

[1)] Emerging markets by definition of the Gerresheimer Group: Brazil, China, India, and Mexico.

The revenues result mainly from IT services, key account management services, and other management services provided by Gerresheimer AG to subsidiaries. The year-on-year increase is largely due to the rise in other management services.

(4) Other operating Income

In EUR k	2024	2023
Income from intra-group charges	23,639	20,330
Income from reversal of provisions	2,379	294
Income from currency translation	11	13
Other miscellaneous income	263	1,239
Other operating income	**26,292**	**21,876**

In the financial year 2024, the income from intra-group charges was attributable solely to IT services, insurance premiums, trade fairs, and other costs for which no services were provided internally.

The increase in income from reversal of provisions mainly results from valuation effects of share-based obligations, which are part of personnel expenses.

(5) Expenses for purchased services

The expenses for purchased services exclusively comprise key account management services provided by subsidiaries to Gerresheimer AG.

(6) Personnel Expenses and Employees

In EUR k	2024	2023
Salaries	20,114	20,899
Social security and other benefit costs	2,637	2,520
thereof pension costs	*533*	*697*
Personnel expenses	**22,751**	**23,419**

The number of employees on average over the course of the year was as follows:

Annual average	2024	2023
Employees	149	136

All employees at Gerresheimer AG perform administrative functions. The members of the Management Board are not included in the figure.

(7) Other operating Expenses

In EUR k	2024	2023
Legal and consulting expenses	15,958	8,344
IT-related expenses	12,951	11,080
Expenses for insurances	4,596	4,996
Travel, representation and advertising expenses	3,436	2,626
Rental expenses	1,467	1,581
Supervisory Board remuneration	1,533	1,485
Expenses from intra-group charges	363	251
Expenses from currency translation	13	14
Other miscellaneous expenses	4,269	4,637
Other operating expenses	**44,586**	**35,014**

The increase in legal and consulting expenses is particularly related to the acquisition of Bormioli Pharma in the financial year 2024.

(8) Results from profit and loss transfer agreements

The result from profit and loss transfer agreements of EUR 96,111k (prior year: EUR 79,500k) relates to the profit of Gerresheimer Holdings GmbH, which was transferred under the existing control and profit and loss transfer agreement.

(9) Net interest result

In EUR k	2024	2023
Income from long-term loans	20,772	20,772
thereof from affiliated companies	*20,772*	*20,772*
Other interest and similar income	353	81
thereof from affiliated companies	–	–
Interest and similar expenses	–43,181	–31,200
thereof from affiliated companies	*–3,730*	*–3,079*
Net interest result	**–22,056**	**–10,347**

Interest and similar expenses mainly include interest expenses for the promissory loans. It also includes expenses from the compounding of pension provisions totaling EUR 105k (prior year: EUR 102k), which were offset against the income from plan assets in the amount of EUR 63k (prior year: EUR 313k). It also includes expenses from the compounding of other provisions totaling EUR 8k (prior year: EUR 18k).

(10) Income taxes

In EUR k	2024	2023
Current income taxes	6,354	13,389
Taxes from prior periods	1,049	–609
Deferred income taxes	–	–
Income taxes	**7,402**	**12,780**

The change in income taxes mainly results from higher tax-exempt income from profit and loss transfer agreements compared to the prior year and higher expenses for taxes from prior periods. The option to recognize deferred tax assets has not been exercised.

The Minimum Tax Act will apply to the company for the first time from the financial year 2025. This is not expected to have a significant impact on the actual tax expense or tax income.

Notes to the Balance Sheet

(11) Fixed assets

In EUR k	Intangible assets			Property, plant and equipment	Financial assets			Total
	Industrial property rights and similar rights	Payments on account	Sum	Other equipment, plant and office equipment	Shares in affiliated companies	Loans to affiliated companies	Sum	
Acquisition cost								
Balance as of Dec. 1, 2023	**13,234**	**315**	**13,549**	**1,520**	**593,780**	**692,396**	**1,286,176**	**1,301,245**
Additions	27	392	419	252	–	–	–	671
Disposals	–8,260	–	–8,260	–956	–	–	–	–9,216
Reclassification	9	–9	–	–	–	–	–	–
Balance as of Nov. 30, 2024	**5,010**	**698**	**5,708**	**816**	**593,780**	**692,396**	**1,286,176**	**1,292,700**
Accumulated depreciation and amortization								
Balance as of Dec. 1, 2023	**10,278**	**–**	**10,278**	**1,222**	**–**	**–**	**–**	**11,500**
Additions	1,049	–	1,049	143	–	–	–	1,192
Disposals	–8,260	–	–8,260	–956	–	–	–	–9,216
Balance as of Nov. 30, 2024	**3,067**	**–**	**3,067**	**409**	**–**	**–**	**–**	**3,476**
Net book values								
Balance as of Nov. 30, 2024	**1,943**	**697**	**2,640**	**407**	**593,780**	**692,396**	**1,286,176**	**1,289,223**
Balance as of Dec. 1, 2023	**2,956**	**315**	**3,271**	**298**	**593,780**	**692,396**	**1,286,176**	**1,289,745**

The disposals of intangible assets mainly related to purchased licenses, software, and customizing.

The list of shareholdings (§ 285 No. 11 HGB) is included in note (27).

The loans relate to long-term loans granted to two affiliated companies.

(12) Receivables and Other assets

In EUR k	Nov. 30, 2024	Nov. 30, 2023
Trade receivables	14	–
Receivables from affiliated companies	956,740	727,302
thereof from cash pool receivables	*854,172*	*642,627*
thereof from profit and loss transfer	*96,111*	*79,500*
thereof from deliveries of goods and services	*6,457*	*5,175*
Other assets	8,707	5,685
Receivables and other assets	**965,461**	**732,987**

The rise in cash pool receivables from affiliated companies was partly due to the increase in funds required by subsidiaries for capital expenditure.

As in the prior year, all receivables had a remaining term of up to one year. Also as in the prior year, the other assets fall due within one year.

(13) Equity

As of November 30, 2024, the subscribed capital remains unchanged at EUR 34,540k, divided into 34.540 million no-par-value bearer shares with a nominal value of EUR 1.00 each.

By resolution of the Annual General Meeting on June 7, 2023, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of Gerresheimer AG in the period until June 6, 2025 by issuing new no-par-value bearer shares against cash and/or non-cash contributions on one or more occasions by up to a total of EUR 6,908k (Authorized Capital I) and against cash contributions on one or more occasions by up to a total of EUR 3,454k (Authorized Capital II). The share capital is conditionally increased by up to EUR 3,454k by issuing up to 3,454,000 new no-par-value bearer shares.

The Annual General Meeting distributed a total of EUR 43,175k to shareholders from the prior year's retained earnings.

The retained earnings developed as follows in the financial year 2024:

in EUR k	
Net income for the financial year 2024	29,577
Retained earnings carried forward	149,102
Retained earnings as of Nov. 30, 2024	**178,679**

(14) Provisions for pensions

In EUR k	**Nov. 30, 2024**	Nov. 30, 2023
Pension obligations	5,620	5,752
Fair value of plan assets	2,202	2,140
Provisions for pensions	**3,418**	**3,612**

The plan assets for pensions are invested in a reinsurance policy. The fair value corresponds to the asset value confirmed by the insurance company as at the balance sheet date. The actuarial reserve method was applied.

The acquisition costs of the reinsurance contracts included in the plan assets amounts to EUR 2,158k (prior year: EUR 2,158k). Interest expenses for the regular allocation totaled EUR 105k. After deducting income from plan assets totaling EUR 63k, net interest expenses amounted to EUR 42k (prior year: EUR 61k). The difference of EUR 31k between this amount and the fair value, taking deferred taxes into account, is excluded from distribution in accordance with § 268 (8) sentence 3 HGB.

As of November 30, 2024, the difference between the carrying amount of the provisions for pensions using an average market interest rate for the past ten financial years and the carrying amount using an average market interest rate for the past seven financial years amounted to EUR -63k (prior year: EUR 118k) and was generally excluded from distribution in accordance with § 253 (6) Sentence 2 HGB.

(15) Other Provisions

The other provisions mainly comprise provisions for personnel expenses, outstanding invoices for legal and consulting services, and Supervisory Board remuneration.

Liabilities

In EUR k	**Nov. 30, 2024**	Nov. 30, 2023
Liabilities to banks	1,211,875	962,760
Trade payables	1,789	1,824
Liabilities from affiliated companies	1,551	825
Other liabilities	1,071	1,224
thereof from taxes	*1,057*	*1,146*
thereof social security obligations	*5*	*34*
Liabilities	**1,216,286**	**966,633**

The remaining terms of the liabilities to banks are as follows:

		maturities			maturities
In EUR k		up to 1 year	more than 1 year	**Total**	*thereof more than 5 years*
Liabilities to banks	**Nov. 30, 2024**	**342,375**	**869,500**	**1,211,875**	***191,500***
	Nov. 30, 2023	354,760	608,000	962,760	*47,000*

As in the prior year, the remaining liabilities are due within one year.

Liabilities to banks primarily include promissory loans and the revolving credit facilities.

On September 30, 2024, the prior revolving credit facilities with a total volume of EUR 676,000k were repaid in full. At the same time, a new revolving credit facility with a volume plus ancillary credit lines of EUR 675,000k was concluded. This revolving credit facility has a term until September 30, 2029 with two extension options of one year each. The revolving credit facility had not been utilized as of November 30, 2024.

In October 2024, new promissory loans with a total nominal volume of EUR 600,000k were issued, which are divided into two value dates. The first value date of EUR 566,500k was disbursed in October 2024, while the second disbursement of EUR 33,500k was made in November 2024. The terms of the promissory loans, most of which have variable interest rates, vary between three and seven years. The funds were used proportionately to repay the tranches due in 2024 from prior promissory loan transactions totaling EUR 184,000k and to temporarily repay the revolving credity facility.

The maturities of the promissory loans are spread over the next five years and thereafter as follows:

In EUR k for the financial years	Promissory loans (nominal value)
2025	338,500
2026	75,000
2027	256,500
2028	–
2029	346,500
after 2029	191,500
Total	**1,208,000**

The individual tranches of the promissory loans are mainly subject to a fixed interest rate, with some being subject to a variable interest rate.

Other Disclosures

(16) Contingent Liabilities and Other Financial Obligations

As security for affiliated companies' liabilities to banks, Gerresheimer AG has assumed joint liability in the form of a limited amount guarantee for EUR 675,000k. The resulting total joint liabilities for Gerresheimer AG in relation to affiliated company bank loans was EUR 23,165k as of November 30, 2024 (prior year: EUR 29,822k).

To the best of our knowledge, no recourse is to be expected given the solid balance sheet and long-term financing of Gerresheimer AG and its subsidiaries.

The other financial obligations stood at EUR 21,781k as of November 30, 2024 (prior year: EUR 10,067k). The item comprises lease and rental agreements for buildings, vehicles; long-term maintenance and license agreements for software; and long-term maintenance agreements. The rental, maintenance, and lease agreements are due within the next five years.

(17) Derivative Financial Instruments and Valuation Units

Gerresheimer AG has concluded interest rate swaps with banks to hedge interest rate changes. Interest rate derivatives serve to provide protection against changes in the interest rates of promissory loans.

As of the balance sheet date, liabilities from promissory loans amounting to EUR 250,000k were hedged.

The interest rate derivatives in the portfolio with remaining maturities between 36 and 59 months, which match to the maturities of the corresponding underlying transactions taking into account the upcoming refinancing, are designated into a valuation unit as a macro hedge.

As of November 30, 2024, the net fair value amounted to EUR -4,280k and the nominal volume came to EUR 250,000k.

The interest rate swaps deployed are measured at fair value by discounting the expected future cash flows based on the market interest rates applying to the remaining maturities of the contracts.

As there were no ineffective hedges as of the balance sheet date, no provisions had to be recognized. The changes in value or in cash flows from the hedged items and the hedges will almost completely offset each other when the hedges mature due to the high effectiveness of the hedges.

The development of interest rates up to the index date meant that no risks were incurred. As a result, no provision for expected losses would have had to be recognized in the absence of a hedge.

(18) Proposal for Appropriation of Retained Earnings

The Management Board will propose to the Annual General Meeting that the retained earnings of Gerresheimer AG for the financial year 2024 be appropriated as follows:

In EUR k	2024
Retained earnings before dividend payments	178,679
Dividend payments of EUR 1.25 per share	43,175
Carryforward to new account	**135,504**

(19) Management Board and Supervisory Board

The members of the Management Board and the Supervisory Board, as well as their portfolios and duties, are listed in appendices to the notes under "Members of the Management Board and Positions held by Management Board Members" and "Members of the Supervisory Board and Positions held by Supervisory Board Members."

(20) Management Board and Supervisory Board Remuneration

The remuneration of the members of the Management Board comprising fixed remuneration, non-cash fringe benefits, and performance-based remuneration amounted to EUR 6,994k in the financial year 2024 (prior year: EUR 9,426k). The fair value of the share-based payments totaled EUR 2,144k at the time they were granted (prior year: EUR 3,479k).

Former members of the Management Board and their surviving dependents received total remuneration of EUR 0k in the financial year 2024 (prior year: EUR 0k). Provisions for pension obligations to this group of people were recognized in the amount of EUR 3,418k (prior year: EUR 3,612k).

The total remuneration of the members of the Supervisory Board included annual fixed remuneration plus additional remuneration for committee work and an attendance allowance, and totaled EUR 1,355k (prior year: EUR 1,460k). Former members of the Supervisory Board or members who left during the year received remuneration including attendance fees totaling EUR 139k (prior year: EUR 0k).

(21) Auditors‘ Fees

The services provided by KPMG AG Wirtschaftsprüfungsgesellschaft, Duesseldorf, in the financial year 2024 mainly comprise services for the audit of the financial statements and the audit of non-financial information.

For details on the auditors’ fees invoiced for the financial year 2024, please refer to the consolidated financial statements of Gerresheimer AG as of November 30, 2024.

(22) Subsequent Events

On May 23, 2024, GERRESHEIMER GLAS GmbH signed the purchase agreement for the acquisition of 100% of the capital shares and voting rights in Blitz LuxCo Sàrl, the holding company of the Bormioli Pharma Group (hereinafter referred to as Bormioli Pharma). This group of companies includes nine plants in Europe. The transaction was completed on December 10, 2024.

Bormioli Pharma works closely with the pharmaceutical industry as well as those companies, that work on the future of healthcare worldwide. As a globally recognized player in the packaging industry, the company serves the pharmaceutical and biopharmaceutical market with complete solutions, including glass and plastic bottles, plastic and aluminium closures and accessories.

Gerresheimer AG concluded a credit facility with a total volume of EUR 800,000k on June 3, 2024 to finance the acquisition of Bormioli Pharma. This bridge loan has a maturity of twelve months from September 3, 2024 and there are options to extend the term. There were no other significant events after the balance sheet date that had a material effect on the net assets, financial position and results of operations of Gerresheimer AG.

(23) Corporate Governance

The Management Board and Supervisory Board of Gerresheimer AG issued a declaration of compliance in accordance with § 161 of the German Stock Corporation Act (Aktiengesetz, AktG) on August 29, 2024. The declaration has been made permanently available on the Company’s website at www.gerresheimer.com/en/company/investor-relations/corporate-governance/statements-of-compliance.

(24) Consolidated Financial Statements

Gerresheimer AG, the parent company, prepares consolidated financial statements in accordance with § 315e (1) HGB on the basis of the International Financial Reporting Standards (IFRS) as applicable in the European Union. The annual financial statements, the management report of Gerresheimer AG (which is combined with the Group management report), and the consolidated financial statements of Gerresheimer AG are each published in the electronic Company Register (Unternehmensregister) and are also available on the website www.gerresheimer.com.

(25) Disclosures on Shareholdings in Gerresheimer AG

As of November 30, 2024, Gerresheimer AG had obtained the disclosures regarding shareholdings requiring notification in accordance with § 160 (1) No. 8 AktG that are detailed in the following table. In cases where shareholdings reached, exceeded, or fell below the thresholds, the most recent notification is mentioned. All notifications are available on the website www.gerresheimer.com. The disclosures of shareholdings in percent and in voting rights may have since changed.

Shareholder structure

Registrant	Registered office	Notification date	Date on which threshold was met	Threshold in %	Voting rights in %	Voting rights absolute	Voting rights WpHG
The Goldman Sachs Group, Inc.	Wilmington, DE (USA)	December 4, 2024	November 28, 2024	10.0	13.4	4,618,698	§ 34, § 38
Ricky Chad Sandler (Eminence Capital, LP)	New York, NY (USA)	October 8, 2024	October 1, 2024	5.0	5.4	1,876,944	§ 34, § 38
Morgan Stanley	Wilmington, DE (USA)	November 7, 2024	November 1, 2024	5.0	5.3	1,843,845	§ 34, § 38
BlackRock, Inc.	New York, NY (USA)	October 3, 2024	October 1, 2024	3.0	4.1	1,424,903	§ 34, § 38
Amundi S.A.	Paris (France)	October 7, 2024	October 3, 2024	3.0	3.7	1,286,116	§ 34, § 38
Teacher Retirement System of Texas	Austin, TEX (USA)	April 30, 2024	April 15, 2024	3.0	3.0	1,037,459	§ 33
Lazard Asset Management LLC	Wilmington, DE (USA)	August 30, 2024	August 29, 2024	3.0	3.0	1,033,824	§ 34
Massachusetts Financial Services Company	Boston, MA (USA)	December 6, 2023	December 1, 2023	3.0	3.0	1,029,979	§ 34
UBS Group AG	Zurich (Switzerland)	April 2, 2024	March 27, 2024	3.0	3.0	1,027,990	§ 34, § 38
Artisan Partners Funds, Inc.	Madison, WI (USA)	February 16, 2024	January 31, 2024	3.0	3.0	1,019,835	§ 33
FMR LLC	Wilmington, DE (USA)	February 6, 2024	February 5, 2024	3.0	2.9	1,015,709	§ 34
Artisan Partners Asset Management Inc.	Wilmington, DE (USA)	October 4, 2024	October 1, 2024	3.0	2.8	981,944	§ 34
Norges Bank	Oslo (Norway)	February 22, 2024	February 21, 2024	3.0	2.6	886,651	§ 34
Ameriprise Financial, Inc.	Wilmington, DE (USA)	June 12, 2024	June 6, 2024	3.0	2.0	675,097	§ 34

(26) List of Shareholdings as of November 30, 2024

Currency in m/according to local commercial law	Shareholdings in %	Currency	Equity	Result
Direct equity investment				
Gerresheimer Holdings GmbH, Duesseldorf (Germany)[1), 2)]	100.0	EUR	593.78	b)
Indirect equity investment				
Asia				
Gerresheimer Medical Plastic Systems Dongguan Co. Ltd., Wang Niu Dun Town, Dongguan City (China)[5)]	100.00	CNY	94.98	18.90
Gerresheimer Pharmaceutical Packaging Mumbai Private Ltd., Mumbai (India)	100.00	INR	2,041.84	–211.63
Gerresheimer Plastic Packaging (Changzhou) Co., Ltd., Changzhou City, Jiangsu (China)	100.00	CNY	8.21	–8.79
Gerresheimer Shuangfeng Pharmaceutical Glass (Danyang) Co. Ltd., Danyang, Jiangsu (China)	60.00	CNY	343.54	30.69
Gerresheimer Shuangfeng Pharmaceutical Packaging (Zhenjiang) Co. Ltd., Zhenjiang, Jiangsu (China)	60.00	CNY	204.18	20.79
Gerresheimer Singapore Pte. Ltd., Singapore (Singapore)	100.00	SGD	0.25	–
Neutral Glass & Allied Industries Private Ltd., Mumbai (India)	100.00	INR	4,087.57	172.36
Triveni Polymers Private Ltd., New Delhi (India)	100.00	INR	4,093.18	22.91
Europe				
Gerresheimer Boleslawiec S.A., Boleslawiec (Poland)	100.00	PLN	335.02	21,63
Gerresheimer Bünde GmbH, Buende (Germany)[1)]	100.00	EUR	12.70	–
Gerresheimer Chalon SAS, Chalon-sur-Saone (France)	100.00	EUR	2.76	0.32
Gerresheimer Denmark A/S, Vaerloese (Denmark)	100.00	DKK	240.15	b)
Gerresheimer Essen GmbH, Essen (Germany)[1)]	100.00	EUR	4.16	b)
GERRESHEIMER GLAS GmbH, Duesseldorf (Germany)[1)]	100.00	EUR	668.76	b)
Gerresheimer Group GmbH, Duesseldorf (Germany)[1)]	100.00	EUR	638.33	b)
Gerresheimer Horsovsky Tyn spol. s r.o., Horsovsky Tyn (Czech Republic)	100.00	CZK	4,051.71	844.99
Gerresheimer Italia S.r.l., Milan (Italy)[3)]	100.00	EUR	–	0.01
Gerresheimer Lohr GmbH, Lohr/Main (Germany)[1)]	100.00	EUR	7.42	–
Gerresheimer Medical Plastic Systems GmbH, Regensburg (Germany)[1), 3)]	100.00	EUR	0.03	b)
Gerresheimer Momignies S.A., Momignies (Belgium)	100.00	EUR	44.89	6.16
Gerresheimer Moulded Glass GmbH, Tettau (Germany)[1), 3)]	100.00	EUR	0.03	b)
Gerresheimer Plastic Packaging SAS, Besancon (France)	100.00	EUR	1.30	0.32
Gerresheimer Regensburg GmbH, Regensburg (Germany)[1)]	100.00	EUR	284.82	b)
Gerresheimer Skopje DOOEL Ilinden, Ilinden (Republic of North Macedonia)	100.00	MKD	1,224.44	199.91
Gerresheimer Tettau GmbH, Tettau (Germany)[1)]	100.00	EUR	12.36	b)
Gerresheimer Vaerloese A/S, Vaerloese (Denmark)	100.00	DKK	201.76	60.74
Gerresheimer Werkzeugbau Wackersdorf GmbH, Wackersdorf (Germany)[1)]	100.00	EUR	4.04	b)
Gerresheimer Wertheim GmbH, Wertheim (Germany)[1)]	100.00	EUR	1.11	b)
Gerresheimer Zaragoza S.L.U., Epila (Spain)	100.00	EUR	12.78	3.66
Sensile Medical AG, Olten (Switzerland)	99.89	EUR	57.04	–29.20

Currency in m/according to local commercial law	Shareholdings in %	Currency	Equity	Result
Americas				
Centor Inc., Perrysburg, OH (USA)	100.00	USD	562.21	32.48
Centor Pharma Inc., Perrysburg, OH (USA)[3), 4)]	100.00	USD	–	–
Centor US Holding Inc., Perrysburg, OH (USA)	100.00	USD	731.22	–
Gerresheimer Glass Inc., Vineland, NJ (USA)	100.00	USD	974.79	33.60
Gerresheimer Mexico Holding LLC, Wilmington, DE (USA)	100.00	USD	40.52	–0.01
Gerresheimer MH Inc., Wilmington, DE (USA)	100.00	USD	43.25	–0.01
Gerresheimer Peachtree City (USA) L.P., Peachtree City, GA (USA)	100.00	USD	50.73	2.84
Gerresheimer Peachtree City Inc., Peachtree City, GA (USA)	100.00	USD	0.51	0.03
Gerresheimer Plasticos Sao Paulo Ltda., Embu (Brazil)	100.00	BRL	369.67	22.38
Gerresheimer Queretaro S.A., Queretaro (Mexico)[5)]	100.00	MXN	1,753.13	221.50
Gerresheimer Sistemas Plasticos Medicinais Sao Paulo Ltda., Indaiatuba (Brazil)	100.00	BRL	127.72	22.69
Associated companies				
PROFORM CNC Nastrojarna spol. s r.o., Horsovsky Tyn (Czech Republic)[4), 5)]	40.59	CZK	3.05	0.36
Portal Instruments Inc., Cambridge, MA (USA)[5)]	25.53	USD	9.65	–10.62

[1)] Pursuant to § 264 (3) HGB, the company is exempt from preparing notes to the financial statements and a management report, and in some cases from the obligation to undergo an audit and to disclose its annual financial statements.
[2)] A profit transfer agreement is in place.
[3)] Equity less than 50 (currency in '000).
[4)] Result less than EUR 5k.
[5)] Based on annual financial statements with deviating financial year.

The exchange rates for the currencies are shown in the following table.

		Closing rate		Average rate	
1 Euro	Currency	**Nov. 30, 2024**	Nov. 30, 2023	**2024**	2023
Brazil	BRL	6.44	5.40	5.77	5.42
Switzerland	CHF	0.93	0.96	0.95	0.98
China	CNY	7.65	7.80	7.80	7.62
Czech Republic	CZK	25.26	24.29	25.05	23.95
Denmark	DKK	7.46	7.45	7.46	7.45
India	INR	89.32	91.11	90.79	88.76
Mexico	MXN	21.54	19.02	19.72	19.30
Poland	PLN	4.30	4.35	4.31	4.56
Singapore	SGD	1.42	1.46	1.45	1.45
United States of America	USD	1.06	1.09	1.09	1.08

Duesseldorf, February 21, 2025

Gerresheimer AG
The Management Board

Dietmar Siemssen

Dr. Bernd Metzner

Dr. Lukas Burkhardt

Additional Information

Responsibility Statement

We ensure, to the best of our knowledge, that the annual financial statements give a true and fair view of the net assets position, financial position, and results of operations of the Company in accordance with the applicable reporting principles and that the Combined Management Report presents the performance of the business, including the results of business activities, and the position of the Company in such a manner that they convey a true and fair view of the actual developments and describes the principal opportunities and risks associated with the expected development of the Company.

Duesseldorf (Germany), February 21, 2025

Gerresheimer AG
The Management Board

Dietmar Siemssen

Dr. Bernd Metzner

Dr. Lukas Burkhardt

Members of the Management Board and positions held by Management Board members

As of November 30, 2024

Dietmar Siemssen

Appointed through October 31, 2026

Chief Executive Officer
- BFC Fahrzeugteile GmbH, Germany[a)]

Affiliated companies of Gerresheimer AG
- Gerresheimer Bünde GmbH, Germany (Chairman)[a)]
- Gerresheimer Regensburg GmbH, Germany (Chairman)[a)]
- Gerresheimer Wackersdorf GmbH, Germany (Chairman)[b)]
- Centor Inc., USA (Chairman)[b)]
- Centor Pharma Inc., USA (Chairman)[b)]
- Centor US Holding Inc., USA (Chairman)[b)]
- Gerresheimer Glass Inc., USA (Chairman)[b)]
- Gerresheimer Boleslawiec S.A., Poland (Chairman)[b)]
- Gerresheimer Denmark A/S, Denmark (Chairman)[b)]
- Gerresheimer Vaerloese A/S, Denmark (Chairman)[b)]
- Sensile Medical AG, Switzerland (Chairman)[b)]
- Triveni Polymers Pvt. Ltd., India[b)]

Dr. Lukas Burkhardt

Appointed through December 31, 2025

Affiliated companies of Gerresheimer AG
- Gerresheimer Tettau GmbH, Germany (Chairman)[a)]
- Gerresheimer Glass Inc., USA[b)]
- Gerresheimer Pharmaceutical Packaging Mumbai Pvt. Ltd., India[b)]
- Gerresheimer Queretaro S.A., Mexico (Chairman)[b)]
- Gerresheimer Shuangfeng Pharmaceutical Glass (Danyang) Co. Ltd., China (Chairman)[b)]
- Gerresheimer Shuangfeng Pharmaceutical Packaging (Zhenjiang) Co. Ltd., China (Chairman)[b)]
- Neutral Glass and Allied Industries Pvt. Ltd., India[b)]

Dr. Bernd Metzner

Appointed through May 14, 2027
- UniCredit Bank AG, Germany (Deputy Chairman) [a)]

Affiliated companies of Gerresheimer AG
- Gerresheimer Bünde GmbH, Germany (Deputy Chairman)[a)]
- Gerresheimer Regensburg GmbH, Germany (Deputy Chairman)[a)]
- Gerresheimer Tettau GmbH, Germany (Deputy Chairman)[a)]
- Centor Inc., USA[b)]
- Centor Pharma Inc., USA[b)]
- Centor US Holding Inc., USA[b)]
- Gerresheimer Glass Inc., USA[b)]
- Sensile Medical AG, Switzerland[b)]

[a)] Membership of other supervisory boards to be formed under § 125 AktG (as of November 30, 2024).

[b)] Membership of comparable domestic and foreign control boards of business enterprises under § 125 AktG (as of November 30, 2024).

Members of the Supervisory Board and positions held by Supervisory Board members

As of November 30, 2024

Dr. Axel Herberg
Managing Partner of CCC Investment GmbH
Chairman of the Supervisory Board
Elected until the end of the Annual General Meeting in 2026

- Vetter Pharma-Fertigung GmbH & Co. KG[b)]
- European Medco Development 4 S.àr.l., Luxembourg[b)]
- European Healthcare Acquisition & Growth Company B.V., Netherlands[b)]

Francesco Grioli
Member of the Executive Board of the IGBCE
Deputy Chairman of the Supervisory Board
Elected until the end of the Annual General Meeting in 2027
Retired at the end of 30 November 2024

- Continental AG[a)]
- Bayer AG

Andrea Abt
Master of Business Administration
Former Head of Supply Chain Management of the Infrastructure Sector, Siemens AG
Elected until the end of the Annual General Meeting in 2026

- Energy Technology Holdings LLC, USA[b)]
- Cadeler A/S, Denmark[b)]
- Mar Holdco S.à r.l., Luxembourg[b)]

Robert Fröhler
Chairman of the Company Works Council of Gerresheimer Regensburg GmbH
Elected until the end of the Annual General Meeting in 2027

- Gerresheimer Regensburg GmbH[a)]

Dr. Sidonie Golombowski-Daffner
Former Chairwoman of the Board and President of Advanced Accelerator Applications SA, France
Elected until the end of the Annual General Meeting in 2028

- Paul Hartmann AG[a)]

Prof. Dr. Annette G. Köhler
Holder of the Chair of Accounting, Auditing and Controlling at the University of Duisburg-Essen
Elected until the end of the Annual General Meeting in 2026

- GEA Group AG[a)]
- DMG Mori AG[a)]
- DKSH Holding AG, Switzerland[b)]

Marlies Mergenthal
Trade union secretary of IGBCE in the Mainfranken district
Elected until the end of the Annual General Meeting in 2027

- No further mandates

Markus Rocholz
Group Works Council Chairman of the Works Council of Gerresheimer Essen GmbH
Elected until the end of the Annual General Meeting in 2027

- Gerresheimer Tettau GmbH[a)]

[a)] Membership of other supervisory boards to be formed under § 125 AktG (as of November 30, 2024).

[b)] Membership of comparable domestic and foreign control boards of business enterprises under § 125 AktG (as of November 30, 2024).

Paul Schilling
Chairman of the Company Works Council of Gerresheimer Bünde GmbH
Elected until the end of the Annual General Meeting in 2027

- Gerresheimer Bünde GmbH[a)]

Katja Schnitzler
Group Senior Vice President People & Organization of Gerresheimer AG
Elected until the end of the Annual General Meeting in 2027

- No further mandates

Dr. Dorothea Wenzel
Supervisory Board member and member of control boards of various foreign business enterprises, former Executive Vice President Merck KGaA
Elected until the end of the Annual General Meeting 2028

- DENTSPLY SIRONA Inc., USA[b)]
- H. Lundbeck A/S, Denmark[b)]
- Servier SAS, France[b)]

Dr. Christoph Zindel
Former member of the Executive Board of Siemens Healthineers AG
Elected until the end of the Annual General Meeting 2028

- Fresenius SE & Co. KGaA[a)]

The following members left the Supervisory Board during the financial year 2024:

Dr. Karin L. Dorrepaal
Retired at the end of June 5, 2024

Dr. Peter Noé
Retired at the end of June 5, 2024

Udo J. Vetter
Retired at the end of June 5, 2024

[1)] Membership in other statutory supervisory boards as defined by § 125 AktG (as of: November 30, 2024).

[b)] Membership in comparable domestic and foreign control boards of economic enterprises as defined by § 125 AktG (as of: November 30, 2024).

Independent Auditor's Report

To Gerresheimer AG, Düsseldorf

Report on the Audit of the Annual Financial Statements and of the Combined Management Report

Opinions

We have audited the annual financial statements of Gerresheimer AG, Düsseldorf, which comprise the statement of profit and loss for the financial year from 1 December 2023 to 30 November 2024 and the balance sheet as at 30 November 2024 and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the combined management report of Gerresheimer AG for the financial year from 1 December 2023 to 30 November 2024.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at 30 November 2024 and of its financial performance for the financial year from 1 December 2023 to 30 November 2024 in compliance with German Legally Required Accounting Principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual financial statements for the financial year from 1 December 2023 to 30 November 2024. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Recoverability of shares in affiliated companies

Please refer to note 2 in the notes to the financial statements for more information on the accounting policies applied.

The financial statement risk

Shares in affiliated companies in the amount of EUR 593.8 million were recognized under financial assets in Gerresheimer AG's annual financial statements as of 30 November 2024. The shares in affiliated companies account for 26.3% of total assets and thus have a material effect on the Company's net assets.

The shares in affiliated companies concern the shares in the subsidiary Gerresheimer Holdings GmbH, Düsseldorf, which, in turn, indirectly holds the shares in the operating companies of the Gerresheimer Group via other intermediate holding companies. The business performance of the indirect shares in the operating companies thus largely determines the value of the shares in affiliated companies of Gerresheimer AG.

Shares in affiliated companies are recognized at cost or, if they are expected to be permanently impaired, written down to fair value. The Company calculates the fair value of the shares in affiliated companies using the discounted cash flow method.

The cash flows used for the discounted cash flow method are based on corporate planning for the next five years, which are extrapolated based on assumptions of long-term growth rates. Discounting is based on the weighted average cost of capital. If the fair value is lower than the carrying amount, qualitative and quantitative criteria are used to assess whether or not the impairment is expected to be permanent.

Calculating fair value using the discounted cash flow method is complex and, with regard to the assumptions that are made, heavily dependent on the Company's estimates and assessments. This applies in particular to the estimates of future revenue and cost trends, estimates of long-term growth rates and the determination of the weighted cost of capital for discounting purposes.

There is a risk for the financial statements that shares in affiliated companies are not recoverable.

Our audit approach

First, we used the information obtained during our audit to assess whether there were any indications that the shares in affiliated companies were impaired. With the involvement of our valuation experts, we then assessed the appropriateness of the significant assumptions and the valuation method used by the Company. For this purpose, we discussed the expected cash flows and the assumed long-term growth rates with those responsible for planning. We also reconciled this information with the corporate planning prepared by management and approved by the Supervisory Board. We also evaluated the consistency of the assumptions with external market assessments.

Furthermore, we confirmed the accuracy of the Company's previous forecasts by comparing the budgets of previous financial years with actual results and by analyzing deviations.

We compared the assumptions and data underlying the weighted average cost of capital, in particular the risk-free interest rate, the market risk premium and the beta factor, with our own assumptions and publicly available data. In order to take into account forecast uncertainty, we also investigated the impact of possible changes in revenue, the EBITDA margin, long-term growth rates and the weighted average cost of capital on the fair value by calculating alternative scenarios and comparing them with the values stated by the Company (sensitivity analysis). To assess the methodically and mathematically correct implementation of the valuation method, we verified the Company's valuation using our own calculations and analyzed deviations.

Our observations

The approach used for impairment testing shares in affiliated companies is appropriate and in line with the accounting policies. The Company's assumptions and data are appropriate.

Other Information

Management and/or the Supervisory Board are/is responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the separate non-financial group report referred to in the combined management report, and
- the combined corporate governance statement of the company and the group, included in section "Corporate Governance Statement" of the combined management report.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, management is responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.

- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the combined management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Combined Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file „gerresheimerag.xhtml" (SHA256-hash value: 47305689b20a80616149be26924b5b65e10ded5cb304e764a3b1b825d74c19dc) made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the combined management report contained in the electronic file made available identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the financial year from 1 December 2023 to 30 November 2024 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the combined management report, contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Combined Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The supervisory board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgement and maintain professional scepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available, containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815, as amended as at the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited combined management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor at the annual general meeting on 5 June 2024. We were engaged by the supervisory board on 15 October 2024. We have been the auditor of Gerresheimer AG without interruption since financial year 2023/2024.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

In addition to the financial statement audit, we have provided to the Company or its subsidiaries the following services that are not disclosed in the annual financial statements or in the combined management report:

In addition to the consolidated financial statements, we have audited the annual financial statements and the combined management report and conducted the audit of the annual financial statements of subsidiaries. We also have performed other statutory or contractual assurance work, such as the limited assurance engagement on the non-financial group report and the audit of the remuneration report and voluntary audits of the financial statements of subsidiaries.

Other matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited combined management report as well as the examined ESEF documents. The annual financial statements and the combined management report converted into ESEF format – including the versions to be entered in the German Company Register [Unternehmensregister] – are merely electronic renderings of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents provided in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Maximilian Cremer.

Düsseldorf, 25 February 2025

KPMG AG
Wirtschaftsprüfungsgesellschaft

Jessen	Cremer
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

Imprint

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40468 Duesseldorf
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Concept and layout
Kirchhoff Consult GmbH, Hamburg (Germany)

Note regarding the rounding of figures
Due to the commercial rounding of figures and percentages, small deviations may occur.

Translation
This Annual Financial Statement of Gerresheimer AG is the English translation of the original German version; in case of deviations between these two, the German version prevails.

Note on European Single Electronic Format (ESEF)
This document is an English language translation of the authoritative German version and is not provided in the European Single Electronic Format (ESEF). The legally required rendering in ESEF is filed in German language with the operator of the German Company Register and published in the German Company Register.