gerresheimer
innovating for a better life

Annual Financial Statements

of Gerresheimer AG as of November 30

2025

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Combined Management Report

The management report of Gerresheimer AG and the Group Management Report have been combined in accordance with Section 315 (5) of the German Commercial Code (Handelsgesetzbuch, HGB) in conjunction with Section 298 (2) HGB and published in the Annual Report 2025 of Gerresheimer AG.

The annual financial statements and the management report of Gerresheimer AG for the financial year 2025, 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, 2024, to November 30, 2025

In EUR k	Notes	2025	2024
Revenues	(3)	10,001	9,484
Other operating income	(4)	31,389	26,292
Expenses of purchased services	(5)	–4,627	–4,293
Personnel expenses	(6)	–24,848	–22,751
Depreciation and amortization		–1,004	–1,192
Other operating expenses	(7)	–54,254	–44,586
Result from profit and loss transfer agreements	(8)	–624,262	96,111
Net interest result	(9)	–18,694	–22,056
Income taxes	(10)	–1,684	–7,402
Earnings after taxes		**–687,984**	**29,606**
Other taxes		–	–29
Net loss (-)/Net profit for the year		**–687,984**	**29,577**
Retained earnings carried forward		177,298	149,103
Transfer from the capital reserve		510,686	–
Balance profit		**–**	**178,679**

Balance Sheet

as of November 30, 2025

In EUR k	Notes	Nov. 30, 2025	Nov. 30, 2024
Assets			
Fixed assets	(11)		
Intangible assets		1,912	2,640
Property, plant and equipment		595	407
Financial assets		2,044,176	1,286,176
		2,046,683	**1,289,224**
Current assets			
Receivables and other assets	(12)	1,005,928	965,461
Cash and cash equivalents		9	17
		1,005,938	**965,478**
Prepaid expenses		**13,684**	**4,529**
Total assets		**3,066,304**	**2,259,231**
Equity and liabilities			
Equity	(13)		
Subscribed capital		34,540	34,540
conditional capital EUR 3,454k (previous year: EUR 3,454k)			
Capital reserve		283,504	794,191
Balance sheet loss (-)/profit		–	178,679
		318,044	**1,007,410**
Provisions			
Provisions for pensions	(14)	3,205	3,418
Tax provisions		9,125	10,578
Other provisions	(15)	20,315	21,539
		32,645	**35,535**
Liabilities	(16)	**2,715,425**	**1,216,286**
Prepaid expenses		**190**	**–**
Total equity and liabilities		**3,066,304**	**2,259,231**

Notes to the Annual Financial Statements

for the financial year 2025

(1) General Information

Since June 2025 Gerresheimer Aktiengesellschaft (Gerresheimer AG) has its registered office at Peter-Müller-Strasse 3 (previously Klaus-Bungert-Strasse 4) in 40468 Duesseldorf (Germany). The Company is entered in Commercial Register B of Duesseldorf Local Court (Amtsgericht) as HRB 56040. As a holding company, Gerresheimer AG is primarily responsible for the management of the Gerresheimer Group companies.

The annual financial statements of Gerresheimer AG were 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 comprise 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, 2025, 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, 2024, to November 30, 2025.

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 its entire profit to Gerresheimer AG. Accordingly, Gerresheimer AG must cover any net loss for the year.

Gerresheimer AG is integrated into the cash pooling management of GERRESHEIMER GLAS GmbH.

The annual financial statements of Gerresheimer AG were prepared on a going concern basis. The Management Board's assessment is based on externally validated business and liquidity planning for the Gerresheimer Group for the years 2026 through 2028, which was prepared to support the upcoming restructuring of the financing and from which the Management Board derived the going-concern assumption.

Due to the Gerresheimer Group's negative performance, various measures to stabilize the company's finances were initiated after November 30, 2025. To optimize its capital and financing structure, Gerresheimer initiated the sales process for Centor Inc., Ohio, USA, in the first quarter of 2026. Furthermore, in connection with the postponement of the publication of the annual and consolidated financial statements for financial year 2025 and the resulting purely technical breach of contractual obligations, supplementary agreements were reached with the financial partners in April 2026. As a result of these agreements, Gerresheimer will not be in compliance with any financial covenants as of the reporting dates of November 30, 2025, February 28, 2026, May 31, 2026, and August 31, 2026. As of November 30, 2026, the agreed-upon financial covenant, based on the Gerresheimer Group's adjusted EBITDA leverage, is 4.75x. In addition, further credit terms were agreed upon with the financial partners in April 2026 to stabilize the capital and financial structure. These terms include, among other things, a liquidity covenant requiring the Gerresheimer Group to maintain a minimum liquidity of EUR 100.0m. Particularly in the event of unexpected declines in earnings or balance sheet effects, there is a risk that the agreed threshold for the financial covenant or the liquidity covenant will be exceeded or fallen short of. A breach of the financial covenant or the liquidity covenant may lead to the participating banks calling in the obligations prematurely; this also applies indirectly to the term loans.

The Gerresheimer Group's liquidity planning for the years 2026 through 2028 takes into account the realization of the planned earnings growth through improvements in revenue and margins, as well as the implementation of the transformation program (gto). In addition, this planning is based on the successful completion of the sale of the U.S. subsidiary Centor Inc., in order to be able to utilize the expected cash inflow as part of the planned restructuring of the financing. As of the date of preparation of the annual financial statements, the sales process is at an advanced stage. The Management Board expects the transaction to be completed as scheduled by the end of financial year 2026. Nevertheless, this measure and thus also the targeted restructuring of the financing involves substantial uncertainties, particularly regarding the amount and timing of the cash inflows that can actually be realized. Should the funds expected from the divestiture not be received in sufficient amounts or on time, there is a risk that the Gerresheimer Group will not have the cash inflows planned for the restructuring of its financing fully available for the repayment of financial debt and planned refinancing, in particular the financial debt due in

the fourth quarter of 2027. In such a case, the Gerresheimer Group may be forced to consider alternative financing options, such as taking out additional loans, amending existing covenants, implementing capital measures, or selling further assets. This could further restrict financial flexibility and, in turn, lead to higher financing costs. These circumstances indicate that there is substantial uncertainty that could raise substantial doubt about the ability of Gerresheimer AG, as the parent company, and the Gerresheimer Group to continue as a going concern; as a result, Gerresheimer AG, as the parent company, individual significant subsidiaries, and the Gerresheimer Group as a whole are not in a position to realize their assets and settle their liabilities in the ordinary course of business. This constitutes a risk threatening the company's continued existence within the meaning of Section 322 (2), Sentence 3 of the German Commercial Code (HGB).

Nevertheless, the Management Board considers the application of the going-concern assumption to be appropriate. This assessment is based in particular on the expectation that the projected financial statements, taking into account the expected operating performance, will show sufficient buffers relative to the contractual thresholds, and that the sale of the U.S. subsidiary Centor Inc. will be completed as planned by the end of the 2026 financial year, with the resulting cash inflows being used to restructure the financing and, consequently, to repay the financial liabilities due in the 4th quarter of 2027. Further information on the assessment of liquidity risk is included in the "Opportunities and Risks" and the "Forecast Report" sections of the combined management report.

(2) Accounting and Measurement Principles

Purchased **intangible assets** are measured at acquisition 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 market value under HGB.

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 market value under HGB.

Financial assets are carried at acquisition cost or at the lower market value under HGB. 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. These are carried at nominal value.

The **prepaid expenses** relate to expenditures incurred prior to 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 2.10%. For simplicity, the average market interest rate of 2.19% (7 years) and 2.04% (10 years) determined by the Deutsche Bundesbank for the last seven and ten years, respectively, in November 2025 was used as the discount rate, resulting from an assumed remaining term of 15 years in each case.

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 Section 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 deferred items under commercial accounting and tax law. Gerresheimer AG generally also calculates and recognizes the deferred taxes of entities within its tax group. Deferred taxes are based on temporary differences arising from valuation differences between the carrying amounts under German commercial law and tax law of assets, liabilities, and deferred items, as well as from tax loss carryforwards and interest carryforwards. To determine deferred taxes, the tax rates applicable at the time the differences are expected to be reversed are used. Due to the gradual reduction of the corporate income tax rate from 15.0% to 10.0% in the tax years 2028 through 2032, tax rates ranging from 29.0% (for reversal in tax years up to 2027) to 23.96% (if the difference is eliminated in tax years starting in 2032) were used. 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 arise from the carrying amounts of land, financial assets, and tax reserves. Deferred tax assets mainly arise from the carrying amounts of pension provisions and other provisions. Deferred tax assets and liabilities are offset for balance sheet presentation. Any excess of deferred tax assets is not recognized. The option to capitalize a net tax benefit is not 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	2025	2024
Germany	5,534	4,855
Other Europe	1,869	1,833
USA	1,723	1,903
Emerging markets[1)]	870	887
Other regions	5	6
Revenues	**10,001**	**9,484**

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

Revenues primarily result 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	2025	2024
Income from intra-group charges	28,640	23,639
Income from reversal of provisions	2,428	2,379
Income from currency translation	21	11
Other miscellaneous income	300	263
Other operating income	**31,389**	**26,292**

In the financial year 2025, the income from intra-group charges relates to IT services, insurance premiums, trade shows, and other costs for which no services were provided by the company itself.

(5) Expenses for purchased services

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

(6) Personnel expenses and employees

In EUR k	2025	2024
Salaries	21,799	20,114
Social security and other benefit costs	3,049	2,637
thereof pension costs	*563*	*533*
Personnel expenses	**24,848**	**22,751**

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

Annual average	2025	2024
Employees	166	149

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

(7) Other operating expenses

In EUR k	2025	2024
IT-related expenses	19,611	12,951
Legal and consulting expenses	12,661	15,958
Expenses for insurances	5,322	4,596
Travel, representation and advertising expenses	2,939	3,436
Supervisory Board remuneration	1,714	1,533
Rental expenses	1,132	1,467
Expenses from intra-group charges	297	363
Expenses from currency translation	10	13
Other miscellaneous expenses	10,568	4,269
Other operating expenses	**54,254**	**44,586**

The increase in IT-related expenses is mainly due to the transformation of the ERP system. The decrease in legal and consulting expenses is primarily related to the preparation for the acquisition of Bormioli Pharma in 2024; the acquisition took place at the beginning of the financial year 2025.

The addditional expenses incurred by the auditor as a result of the BaFin investigation and other compliance-related investigations represent the substantial driver behind the year-over-year increase in other miscellaneous expenses compared to the previous year.

(8) Results from profit and loss transfer agreements

Losses from profit and loss transfer agreements of EUR 624,262k (previous year: profit EUR 96,111k) are attributable to the loss transferred by Gerresheimer Holdings GmbH under the existing control and profit and loss transfer agreement.

(9) Net interest result

In EUR k	2025	2024
Income from long-term loans	64,320	20,772
thereof from affiliated companies	*64,320*	*20,772*
Other interest and similar income	–	353
thereof from affiliated companies	–	–
Interest and similar expenses	–83,014	–43,181
thereof from affiliated companies	*–4,983*	*–3,730*
Net interest result	**–18,694**	**–22,056**

The increase in income from long-term loans is primarily due to the passing on of interest expenses resulting from higher utilization of the revolving credit facility compared to the previous year. Interest and similar expenses are mainly comprised of interest expenses for the promissory loans, the revolving credit facility, and the bridge loan for the acquisition of Bormioli Pharma. The higher interest and similar expenses are primarily attributable to the use of bridge loan, refinancing costs, and a higher drawdown on the revolving credit facility compared to the previous year. In addition, expenses from the compounding of pension provisions in the amount of EUR 106k (previous year: EUR 105k) are included. These, have been offset against income from plan assets in the amount of EUR 89k (previous year: EUR 63k). Furthermore, expenses from the compounding of other provisions in the amount of EUR 69k (previous year: EUR 8k) are included.

(10) Income taxes

In EUR k	2025	2024
Current income taxes	126	6,354
Taxes from prior periods	1,558	1,049
Income taxes	**1,684**	**7,402**

Tax expense for the financial year is below the previous year's level. The decrease is mainly attributable to the fact that the Company incurred a tax loss during the reporting period, which resulted in a correspondingly lower burden in terms of income tax payments. The option to recognize deferred tax assets has not been exercised.

The Company will apply the Minimum Tax Act (MinStG) starting in financial year 2025. No tax expense arose from the application of the MinStG in financial year 2025. Deferred taxes arising from the MinStG were not recognized.

Notes to the Balance Sheet

(11) Fixed assets

In EUR k	Intangible assets			Property, plant and equipment	Financial assets			
	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	Total
Acquisition cost								
As of Dec. 1, 2024	**5,010**	**698**	**5,708**	**816**	**593,780**	**692,396**	**1,286,176**	**1,292,700**
Additions	–	123	123	410	–	758,000	758,000	758,533
Disposals	–622	–	–622	–312	–	–	–	–934
Reclassification	98	–98	–	–	–	–	–	–
As of Nov. 30, 2025	**4,486**	**723**	**5,209**	**914**	**593,780**	**1,450,396**	**2,044,176**	**2,050,299**
Accumulated depreciation and amortization								
As of Dec. 1, 2024	**3,067**	**–**	**3,067**	**409**	**–**	**–**	**–**	**3,476**
Additions	851	–	851	153	–	–	–	1,004
Disposals	–622	–	–622	–242	–	–	–	–864
As of Nov. 30, 2025	**3,296**	**–**	**3,296**	**320**	**–**	**–**	**–**	**3,616**
Net book values								
As of Nov. 30, 2025	**1,190**	**722**	**1,912**	**595**	**593,780**	**1,450,396**	**2,044,176**	**2,046,683**
As of Dec. 1, 2024	**1,943**	**697**	**2,640**	**407**	**593,780**	**692,396**	**1,286,176**	**1,289,224**

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

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

The loans relate to long-term loans granted to two affiliated companies. The increase results from the transfer of funds to GERRESHEIMER GLAS GmbH for financing the acquisition of Bormioli Pharma.

(12) Receivables and other assets

In EUR k	Nov. 30, 2025	Nov. 30, 2024
Trade receivables	–	14
Receivables from affiliated companies	994,857	956,740
thereof from cash pool receivables	*982,379*	*854,172*
thereof from profit and loss transfer	–	*96,111*
thereof from deliveries of goods and services	*12,478*	*6,457*
Other assets	11,071	8,707
Receivables and other assets	**1,005,928**	**965,461**

The increase in cash pool receivables from affiliated companies is attributable, among other things, to the increased funding requirements of the subsidiaries.

The decrease in receivables from affiliated companies arising from profit and loss transfers is primarily attributable to impairment losses on investments held by a subsidiary, which resulted in Gerresheimer AG reporting in total a liability to affiliated companies due to the absorbtion of losses from profit and loss transfers in financial year 2025. As in the previous year, all receivables have a remaining term of up to one year. Also, as in the previous year, other assets are due within one year.

(13) Equity

As of November 30, 2025, 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 5, 2025, 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 4, 2027 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 1,382k to shareholders from the previous year's retained earnings.

The Management Board has resolved, in accordance with statutory provisions, to transfer a portion from the capital reserve; the amount transferred totals EUR 510,686k and is intended to offset the net loss for the 2025 financial year in the amount of EUR 687,984k, which was initially reduced by the retained earnings carried forward of EUR 177,298k. The transfer represents a change in equity that does not affect net income.

In the financial year 2025, the net income was composed as follows :

in EUR k	
Net loss for the financial year 2025	–687,984
Retained earnings carried forward	177,298
Transfer from the capital reserve	510,686
Balance sheet result as of Nov. 30, 2025	**–**

(14) Provisions for pensions

In EUR k	**Nov. 30, 2025**	Nov. 30, 2024
Pension obligations	5,497	5,620
Fair value of plan assets	2,292	2,202
Provisions for pensions	**3,205**	**3,418**

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 (previous year: EUR 2,158k). Interest expenses for the regular allocation totaled EUR 106k. After deducting income from plan assets totaling EUR 89k, net interest expenses amounted to EUR 17k (previous year: EUR 42k). The difference of EUR 95k between this amount and the fair value, taking deferred taxes into account, is excluded from distribution in accordance with Section 268 (8) sentence 3 HGB.

As of November 30, 2025, 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 -144k (previous year: EUR –63k).

(15) Other provisions

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

The decrease in other provisions is attributable, among other things, to lower personnel costs compared with the previous year. Personnel costs also include performance-based compensation, which is significantly below the previous year's level due to business performance. Partially offsetting this were legal, consulting, and auditing services, which increased overall compared to the previous year.

(16) Liabilities

In EUR k	**Nov. 30, 2025**	Nov. 30, 2024
Liabilities to banks	2,079,188	1,211,875
Liabilities to affiliated companies	627,435	1,551
Trade payables	7,095	1,789
Other liabilities	1,707	1,071
thereof from taxes	*1,578*	*1,057*
thereof social security obligations	*10*	*5*
Liabilities	**2,715,425**	**1,216,286**

The remaining maturities 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, 2025**	**559,688**	**1,519,500**	**2,079,188**	***191,500***
	Nov. 30, 2024	342,375	869,500	1,211,875	*191,500*

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

As of the balance sheet date, liabilities to banks mainly consist of the promissory loans, the revolving credit facility, the bridge loan for financing the acquisition of Bormioli Pharma, and two term loans taken out to prepay part of the bridge loan at the end of August 2025. The term loans totaling EUR 200,000k were disbursed in early September 2025, they mature in 2027 and 2028, respectively, and bear variable interest.

In November 2025, the maturing tranches of the promissory loans totaling EUR 338,500k were repaid. The refinancing was carried out through an additional drawdown of the revolving credit facility in the corresponding amount.

The revolving credit facility, with a volume of EUR 675,000k including ancillary credit lines, was concluded in September 2024. This revolving credit facility has a term until September 30, 2029, with two extension options of one year each. The market-standard financial covenant underlying the revolving credit facility is the adjusted EBITDA leverage.

To finance the acquisition of Bormioli Pharma, a bridge loan with a potential total volume of EUR 800,000k was arranged, of which EUR 780,000k was drawn down between December 2025 and March 2025. The financial covenant underlying the bridge loan is the adjusted EBITDA leverage. In June 2025, the bridge loan was reduced by EUR 55,000k to EUR 725,000k by means of a corresponding drawdown from the revolving credit facility.

At the end of August 2025, Gerresheimer entered into two term loans totaling EUR 200,000k to prepay a portion of the bridge loan. The term loans have maturities in September 2027 and August 2028, respectively. The term loans are indirectly based on the adjusted EBITDA leverage as a financial covenant to be met.

Taking into account the repayments described above, the bridge loan amounted to EUR 525,000k as of the reporting date. The bridge loan matures in September 2027.

The revolving credit facility and the bridge loan for financing the acquisition of Bormioli Pharma, with a combined book value of EUR 1,202,000k, are subject to compliance with a financial covenant based on adjusted EBITDA. The adjusted EBITDA leverage describes the ratio of net financial debt to adjusted EBITDA for the last twelve months in accordance with the applicable credit facility agreement for the revolving credit facility and the bridge loan. As of November 30, 2025, the adjusted EBITDA leverage ratio was 4.95x (previous year: 2.61x, adjusted), meaning that the financial covenant in effect as of that date was met. Following November 30, 2025, supplementary agreements were reached with the financial partners in connection with the postponement of the publication of Gerresheimer AG's annual and consolidated financial statements for the financial year 2025. Pursuant to these agreements, the adjusted EBITDA covenant has been waived as of November 30, 2025, February 28, 2026, May 31, 2026, and August 31, 2026. As of November 30, 2026, the financial covenant relating to the adjusted EBITDA leverage may not exceed 4.75x. In addition, further credit terms were agreed upon with the financial partners in April 2026 to stabilize the capital and financial structure. These terms include, among other things, a liquidity covenant requiring a minimum liquidity of EUR 100,000k to be maintained. Compliance with the liquidity covenant is reviewed at least monthly and will continue at least until September 2026. Furthermore, an ongoing analysis is conducted to determine the extent to which additional measures are necessary to ensure solvency. A breach of the financial covenants or the liquidity covenant may result in the participating banks calling in the obligations prematurely; this also applies indirectly to the term loans.

Further details on the existing uncertainties in liquidity planning for the financial years 2026 through 2028 are included in Note (1) and can be found in the explanations regarding liquidity risk in the "Opportunities and Risks" section of the combined management report.

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)
2026	75,000
2027	256,500
2028	–
2029	346,500
2030	–
after 2030	191,500
Total	**869,500**

The respective tranches of the promissory loans bear interest at approximately equal parts fixed and variable rates.

Other Disclosures

(17) 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 liability for Gerresheimer AG in relation to affiliated company bank loans was EUR 32,064k as of November 30, 2025 (previous year: EUR 23,165k). It is unlikely that this guarantee will be called upon, as the companies in question are integrated into the Group.

Other financial obligations stood at EUR 31,286k as of November 30, 2025 (previous year: EUR 21,781k). This item comprises obligations arising from rental and lease agreements for buildings, vehicles, as well as long-term maintenance and license agreements for software and other long-term maintenance agreements. The rental, maintenance, and lease obligations are due within the next ten years.

(18) Derivative financial instruments and valuation units

Gerresheimer AG has concluded interest rate swaps with banks to hedge interest rate changes. The purpose of interest rate derivatives is to serve 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 24 and 47 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, 2025, the net fair value amounted to EUR –1,610k and the nominal value 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.

(19) Proposal for appropriation of retained rarnings

To offset the net loss for financial year 2025, taking into account existing retained earnings, a corresponding amount was transferred from the capital reserve, resulting in a net income of EUR 0.0 as of the balance sheet date. A dividend distribution is therefore not possible.

(20) 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."

(21) 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 729k in the financial year 2025 (previous year: EUR 6,994k). The fair value of the share-based payments totaled EUR 0k at the time they were granted (previous year: EUR 2,144k).

Former members of the Management Board and their surviving dependents received total remuneration of EUR 3,281k in the financial year 2025 (previous year: EUR 0k). The total compensation relates to Management Board members Dr. Burkhardt, Dr. Metzner, and Siemssen, who left the company in the financial year 2025. Not included in this figure are severance payments totaling EUR 2,700k (previous year: EUR 0k for members of the Management Board who left the company during the financial year; these payments were made in the first quarter of financial year 2026. Pension provisions totalling EUR 3,205k (previous year: EUR 3,418k) were established for pension commitments to former members of the Management Board.

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 1,516k (previous year: EUR 1,355k). Former members of the Supervisory Board and those who left during the year received remuneration including attendance fees totaling EUR 153k (previous year: EUR 139k).

(22) Auditors' fees

The services provided by KPMG AG Wirtschaftsprüfungsgesellschaft, Duesseldorf, in the financial year 2025 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 2025, please refer to the consolidated financial statements of Gerresheimer AG as of November 30, 2025.

(23) Subsequent events

To optimize its capital and financing structure, Gerresheimer initiated the **sale of Centor** Inc., OH/USA, in the first quarter of 2026 and plans to complete the transaction before the end of financial year 2026. Centor specializes in packaging systems for the dispensing of prescription drugs in the U.S.. The cash inflows from the transaction will be used, in particular, to repay liabilities to banks due in financial year 2027.

In March 2026, the **postponement of the publication** of the annual and consolidated financial statements for the 2025 financial year was announced. This was primarily due to the time-consuming investigations by a second external auditing firm into business transactions from 2024 and 2025. In December 2025, Gerresheimer shares had been downgraded from the MDAX to the SDAX. The delayed publication led to the exclusion of the share from the SDAX. In addition, the publication of the Quarterly Statement for the first quarter of 2026 and the 2026 Half-Year Financial Report, as well as the Annual General Meeting have been postponed.

In February 2026, the Federal Financial Supervisory Authority (**BaFin**) informed Gerresheimer AG that it would expand the event-driven audit of the consolidated financial statements and the Group management report for the 2024 financial year, which had been initiated on September 18, 2025. The scope of the expansion focuses in particular on potential errors in the accounting treatment of lease liabilities, the disclosure of useful lives of intangible assets, and a possible failure to recognize an impairment loss on assets of the Advanced Technologies division. In addition, BaFin announced the initiation of an ad hoc audit of the condensed interim consolidated financial statements and the accompanying interim consolidated management report for the period from December 1, 2024, to May 31, 2025 (2025 Half-Year Financial Report), particularly with regard to risk reporting, the recognition of impairments, and the accounting treatment of revenue from bill and hold agreements.

In the course of the audit initiated by BaFin and in response to internal reports, Gerresheimer AG conducted independent **external investigations** into selected accounting-related matters through a law firm and another auditing firm. To oversee these measures and the BaFin proceedings, the Supervisory Board established a special committee ("Investigation Committee"). The external investigations commissioned by Gerresheimer AG had been completed as of the date of preparation of these consolidated financial statements. To the extent that the facts established had an impact on the financial statements, these effects were reflected in the present consolidated financial statements of Gerresheimer AG.

Following the postponement of the publication of the 2025 annual and consolidated financial statements for the financial year 2025, the holders of the promissory notes agreed in April 2026 to an **extension of the deadline** for submitting the audited 2025 annual and consolidated financial statements until September 30, 2026. An extension until at least June 30, 2026, was agreed upon with the banking partners, which may be extended until September 30, 2026, under certain conditions. In addition, substantial credit covenants (financial cocenant) regarding the debt-to-equity ratio have been suspended through the third quarter of the 2026 financial year. As of the reporting date of November 30, 2026, the financial covenant relating to adjusted EBITDA leverage may not exceed 4.75x. In April 2026, additional loan terms were agreed upon with the financial partners to stabilize the capital and financial structure. These terms include, among other things, a liquidity covenant requiring a minimum liquidity of EUR 100,000k to be maintained.

Following November 30, 2025, developments occurred in financial year 2026 that led to an adjustment of the forecast for the Gerresheimer Group for financial year 2026. Given the existing profit transfer agreements, this may have a negative impact on Gerresheimer AG's results of operations, particularly if these developments necessitate impairment losses on equity investments or individual assets of the subsidiaries.

Furthermore, no other material events have occurred that are material to the net assets, finacial position or results of operations of Gerresheimer AG after November 30, 2025.

(24) Corporate governance

The Management Board and Supervisory Board of Gerresheimer AG issued a declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (Aktiengesetz, AktG) on September 3, 2025. On November 3, 2025, an interim update to the declaration by the Management Board and Supervisory Board regarding variable executive compensation for Mr. Uwe Röhrhoff was published. On February 12, 2026, an interim update to the statement by the Management Board and the Supervisory Board was published regarding the postponement of the publication of the consolidated financial statements and the Group management report for the financial year 2025.

The declarations have been made permanently available on our website at www.gerresheimer.com/en/investors/corporate-governance/declarations-of-compliance.

(25) Consolidated financial statements

Gerresheimer AG, the parent company, prepares consolidated financial statements in accordance with Section 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.

(26) Disclosures on Shareholdings in Gerresheimer AG

As of November 30, 2025, Gerresheimer AG had obtained the disclosures regarding shareholdings requiring notification in accordance with Section 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 %	absolute	WpHG
The Goldman Sachs Group, Inc.	Wilmington, DE (USA)	November 4, 2025	October 29, 2025	20.0	21.2	7,334,450	§ 34, § 38
AOC Gecko S.à r.l. (Schuhbauer & Röhrig)	Grevenmacher (Luxembourg)	September 9, 2025	September 19, 2025	10.0	10.6	3,670,594	§ 34, § 38
Morgan Stanley	Wilmington, DE (USA)	October 15, 2025	October 9, 2025	10.0	8.8	3,053,270	§ 34, § 38
JPMorgan Chase & Co.	Wilmington, DE (USA)	November 25, 2025	November 25, 2025	5.0	7.7	2,672,011	§ 34, § 38
Deka Investment GmbH	Frankfurt a. M. (Germany)	January 31,2025	January 28, 2025	5.0	5.0	1,728,769	§ 33, § 38
Bank of America	Wilmington, DE (USA)	November 21, 2025	November 21, 2025	5.0	4.8	1,643,958	§ 34, § 38
Scott Ferguson	n. a.	April 3, 2025	March 28, 2025	5.0	4.9	1,690,000	§ 34, § 38
UBS Group AG	Zürich (Schweiz)	April 22, 2025	April 16, 2025	3.0	4.3	1,474,780	§ 34, § 38
BlackRock, Inc.	New York, NY (USA)	October 8, 2025	October 3, 2025	5.0	4.2	1,449,605	§ 34, § 38
Asset Value Investors Ltd	London (Great Britain)	December 17, 2025	December 16, 2025	3.0	3.2	1,025,017	§ 34
Norges Bank	Oslo (Norway)	March 28, 2025	March 25, 2025	3.0	2.8	964,888	§ 34
Teacher Retirement System of Texas	Austin, TEX (USA)	April 11, 2025	April 4, 2025	3.0	2.7	946,296	§ 33
Amundi S.A.	Paris (France)	April 8, 2025	April 4, 2025	3.0	2.6	913,164	§ 34, § 38
Ricky Chad Sandler (Eminence Capital, LP)	New York, NY (USA)	October 15, 2025	October 9, 2025	3.0	2.0	700,000	§ 34, § 38

(27) List of shareholdings as of November 30, 2025

Currency in millions/according to local commercial law	Capital share in %	Currency	Equity	Result
Direct equity investment				
Gerresheimer Holdings GmbH, Duesseldorf (Germany)[1), 2)]	100.00	EUR	593.78	–
Indirect equity investment				
Asia				
Gerresheimer Medical Plastic Systems Dongguan Co. Ltd., Wang Niu Dun Town, Dongguan City (China)[5)]	100.00	CNY	116.66	21.68
Gerresheimer Pharmaceutical Packaging Mumbai Private Ltd., Mumbai (India)	100.00	INR	1,891.41	–150.43
Gerresheimer Plastic Packaging (Changzhou) Co., Ltd., Changzhou City, Jiangsu (China)	100.00	CNY	–1.05	–9.26
Gerresheimer Shuangfeng Pharmaceutical Glass (Danyang) Co. Ltd., Danyang, Jiangsu (China)	60.00	CNY	355.05	11.51
Gerresheimer Shuangfeng Pharmaceutical Packaging (Zhenjiang) Co. Ltd., Zhenjiang, Jiangsu (China)	60.00	CNY	207.05	22.30
Gerresheimer Singapore Pte. Ltd., Singapore (Singapore)	100.00	SGD	0.25	–
Neutral Glass & Allied Industries Private Ltd., Mumbai (India)	100.00	INR	4,912.12	206.93
Triveni Polymers Private Ltd., New Delhi (India)	100.00	INR	4,079.01	–14.05
Europe				
Bormioli Pharma S.p.A., Milan (Italy)	100.00	EUR	73.00	–53.75
Bormioli Pharma France S.A.S., Saint-Sulpice (France)	100.00	EUR	9.42	–
Gerresheimer Boleslawiec S.A., Boleslawiec (Poland)	100.00	PLN	338.38	4.46
Gerresheimer Bünde GmbH, Buende (Germany)[1), 2)]	100.00	EUR	12.70	–
Gerresheimer Chalon SAS, Chalon-sur-Saone (France)	100.00	EUR	3.51	0.75
Gerresheimer Denmark A/S, Vaerloese (Denmark)	100.00	DKK	239.69	39.40
Gerresheimer Essen GmbH, Essen (Germany)[1), 2)]	100.00	EUR	4.16	–
GERRESHEIMER GLAS GmbH, Duesseldorf (Germany)[1), 2)]	100.00	EUR	668.76	–
Gerresheimer Group GmbH, Duesseldorf (Germany)[1), 2)]	100.00	EUR	638.33	–
Gerresheimer Horsovsky Tyn spol. s r.o., Horsovsky Tyn (Czech Republic)	100.00	CZK	5,074.25	845.00
Gerresheimer Italia S.r.l., Milan (Italy)[3)]	100.00	EUR	–	0.08
Gerresheimer Lohr GmbH, Lohr/Main (Germany)[1), 2)]	100.00	EUR	7.42	–
Gerresheimer Medical Plastic Systems GmbH, Regensburg (Germany)[1), 2), 3)]	100.00	EUR	–	–
Gerresheimer Momignies S.A., Momignies (Belgium)	100.00	EUR	31.58	–13.30
Gerresheimer Moulded Glass GmbH, Tettau (Germany)[1), 2), 3)]	100.00	EUR	–	–
Gerresheimer Moulded Glass Italy S.r.l., Bergantino (Italy)	100.00	EUR	–	–
Gerresheimer Plastic Packaging SAS, Besancon (France)	100.00	EUR	1.82	0.52
Gerresheimer Regensburg GmbH, Regensburg (Germany)[1), 2)]	100.00	EUR	284.82	–
Gerresheimer Skopje DOOEL Ilinden, Ilinden (Republic of North Macedonia)	100.00	MKD	5,321.85	350,724.50
Gerresheimer Tettau GmbH, Tettau (Germany)[1), 2)]	100.00	EUR	57.42	–
Gerresheimer Vaerloese A/S, Vaerloese (Denmark)	100.00	DKK	206.83	54.73
Gerresheimer Werkzeugbau Wackersdorf GmbH, Wackersdorf (Germany)[1), 2)]	100.00	EUR	7.61	–
Gerresheimer Wertheim GmbH, Wertheim (Germany)[1), 2)]	100.00	EUR	1.11	–
Gerresheimer Zaragoza S.L.U., Epila (Spain)	100.00	EUR	23.42	2.92
Remy & Geiser GmbH, Schleusingen (Germany)[1), 2)]	100.00	EUR	15.68	–4.20
Sensile Medical AG, Olten (Switzerland)	99.89	EUR	3.05	–53.99

Currency in millions/according to local commercial law	Capital share in %	Currency	Equity	Result
Americas				
Bormioli Pharma United States Inc., Philadelphia, PA (USA)	100.00	USD	–1.81	0.62
Centor Inc., Perrysburg, OH (USA)	100.00	USD	536.31	22.11
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	998.83	53.84
Gerresheimer Mexico Holding LLC, Wilmington, DE (USA)	100.00	USD	40.50	–0.01
Gerresheimer MH Inc., Wilmington, DE (USA)	100.00	USD	43.24	–0.01
Gerresheimer Moulded Glass Chicago Inc., Chicago, IL (USA)	100.00	USD	–6.13	–36.10
Gerresheimer Peachtree City (USA) L.P., Peachtree City, GA (USA)	100.00	USD	17.56	–33.17
Gerresheimer Peachtree City Inc., Peachtree City, GA (USA)	100.00	USD	0.18	–0.34
Gerresheimer Plasticos Sao Paulo Ltda., Embu (Brazil)	100.00	BRL	386.58	16.91
Gerresheimer Queretaro S.A., Queretaro (Mexico)[5)]	100.00	USD	183.31	–3.39
Gerresheimer Sistemas Plasticos Medicinais Sao Paulo Ltda., Indaiatuba (Brazil)	100.00	BRL	118.80	14.91
Associated companies				
Portal Instruments Inc., Cambridge, MA (USA)[5)]	25.53	USD	1.85	–8.06
PROFORM CNC Nastrojarna spol. s r.o., Horsovsky Tyn (Czech Republic)[4), 5)]	40.59	CZK	3.05	0.26

[1)] Pursuant to Secion 264 (3) HGB, the company is exempt from the requirements to prepare 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 and loss transfer agreement is in place.
[3)] Equity less than 50 (currency in '000).
[4)] Result less than EUR 5k.
[5)] Underlying annual financial statements with a different financial year.

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

		Closing rate		Average rate	
1 Euro	Currency	**Nov. 30, 2025**	Nov. 30, 2024	**2025**	2024
Brazil	BRL	6.18	6.44	6.30	5.77
Switzerland	CHF	0.93	0.93	0.94	0.95
China	CNY	8.18	7.65	8.03	7.80
Czech Republic	CZK	24.18	25.26	24.78	25.05
Denmark	DKK	7.47	7.46	7.46	7.46
India	INR	103.49	89.32	96.85	90.79
Mexico	MXN	21.22	21.54	21.64	19.72
Poland	PLN	4.24	4.30	4.24	4.31
Singapore	SGD	1.50	1.42	1.46	1.45
United States of America	USD	1.16	1.06	1.12	1.09

Duesseldorf, June 29, 2026

Gerresheimer AG
The Management Board

Uwe Röhrhoff Wolf Lehmann Achim Schalk

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), June 29, 2026

Gerresheimer AG
The Management Board

Uwe Röhrhoff Wolf Lehmann Achim Schalk

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

Status as of November 30, 2025

Uwe Röhrhoff (since November 1, 2025)
Chief Executive Officer
Appointed through October 31, 2026

- Kloeckner & Co SE, Düsseldorf (Member of the Supervisory Board, Chairman of the Audit Committee)
- Constantia Flexibles GmbH, Vienna, Austria[b] (Member of the Supervisory Board)

Affiliated companies of Gerresheimer AG
- Gerresheimer Regensburg GmbH, Germany (Chairman)[a]
- Gerresheimer Queretaro S.A., Mexico[b]

Achim Schalk (since November 1, 2025)
Member of the Management Board
Appointed through October 31, 2028

Affiliated companies of Gerresheimer AG
- Gerresheimer Bünde GmbH, Germany (Chairman)[a]
- Gerresheimer Tettau GmbH, Germany (Chairman)[a]
- Gerresheimer Boleslawiec S.A., Poland (Chairman)[b]
- Gerresheimer Glass Inc., USA[b]
- Gerresheimer Pharmaceutical Packaging Mumbai Pvt. Ltd., India[b]

Wolf Lehmann (since September 1, 2025)
Chief Financial Officer
Appointed through August 31, 2028

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]
- Gerresheimer Denmark A/S, Denmark (Chairman)[b]
- Gerresheimer Vaerloese A/S, Denmark (Chairman)[b]
- Sensile Medical AG, Switzerland[b]
- Centor Inc., USA[b]
- Centor Pharma Inc., USA[b]
- Centor US Holding Inc., USA[b]
- Gerresheimer Glass Inc., USA[b]

The following members stepped down from the Management Board during fiscal year 2025:

Dr. Lukas Burkhardt
Stepped down effective November 30, 2025

Dr. Bernd Metzner
Stepped down effective August 31, 2025

Dietmar Siemssen
Stepped down effective October 31, 2025

[a] Memberships on other supervisory boards required by law to be established within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

[b] Memberships on comparable domestic and foreign supervisory bodies of business enterprises within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

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

As of November 30, 2025

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)]

Markus Römer
Board Secretary in the Finance / Good Work / Young Generation division of the Mining, Chemical and Energy Industrial Union
Deputy Chairman of the Supervisory Board
Elected until the end of the 2027 Annual General Meeting

- Sanofi-Aventis Deutschland GmbH[b) a)]
- Hoechst GmbH[a)]

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

- Energy Technology Holdings LLC, USA[b)]
- Cadeler A/S, Denmark[b)]

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)]
- Bionorica SE[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)]

Klaus Röhrig
Founding Partner and Co-CIO of the Active Ownership Group
Appointed by the court until the end of the 2026 Annual General MeetingFormycon AG[a)]

- Agfa-Gevaert N.V., Belgium[b)] (until December 4, 2025)
- H2APEX Group SCA, Luxembourg[b)]
- MAM Baby AG, Switzerland[b)]
- Fagron N.V., Belgium[b)] (until November 30, 2025)

Manuela Scheinost
Quality Systems Engineer and Works Council member of Gerresheimer Regensburg GmbH
Elected until the end of the 2027 Annual General Meeting

- Gerresheimer Regensburg GmbH[a)]

[a)] Memberships on other supervisory boards required by law to be established within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

[b)] Memberships on comparable domestic and foreign supervisory bodies of business enterprises within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

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

- Fresenius SE & Co. KGaA[a)]
- Member of the Board of Trustees of the Fraunhofer Heinrich Hertz Institute[a)]
- Member of the Advisory Board of LifeLink Medical GmbH

The following members left the Supervisory Board during the financial year 2025

Robert Fröhler
Retired at the end of June 5, 2025

Dr. Dorothea Wenzel
Retired at the end of November 10, 2025

[a)] Memberships on other supervisory boards required by law to be established within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

[b)] Memberships on comparable domestic and foreign supervisory bodies of business enterprises within the meaning of Section 125 of the German Stock Corporation Act (AktG) (status as of November 30, 2025)

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 balance sheet as of November 30, 2025, and the income statement for the financial year from December 1, 2024, to November 30, 2025, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of the Company and the Group (hereinafter the "combined management report") of Gerresheimer AG for the financial year from December 1, 2024, to November 30, 2025.

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 of November 30, 2025, and of its financial performance for the financial year from December 1, 2024, to November 30, 2025, 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.

Material Uncertainty about the Ability to Continue as a Going Concern

Please refer to Section 1 "General information" in the notes to the financial statements and to the Section "Opportunity and risk report/Financial opportunities and risks" of the combined management report, in which the Management Board states that the annual financial statements were prepared on the assumption of the ability of the Company to continue as a going concern. The Management Board's assessment is based on business and liquidity planning of the Gerresheimer Group for the years 2026 to 2028, which was prepared with external support. Due to the negative trend in adjusted EBITDA leverage (the ratio of net financial debt to adjusted EBITDA for the last twelve months), various financial stabilization measures were initiated after November 30, 2025. To optimize its capital and financing structure, Gerresheimer initiated the sale process for Centor Inc., Ohio, USA, in the first quarter of 2026. Furthermore, in connection with the postponement of the publication of the annual and consolidated financial statements for financial year 2025 and the resulting purely technical breach of contractual obligations, supplementary agreements were reached with the financial partners in April 2026. As a result of these agreements, Gerresheimer is not required to comply with any financial covenants as of the reporting dates of November 30, 2025, February 28, 2026, May 31, 2026, and August 31, 2026. The Management Board further states that as of November 30, 2026, the agreed-upon financial covenant, based on the Gerresheimer Group's adjusted EBITDA leverage, is 4.75x. In addition, further credit terms were agreed upon with the financial partners in April 2026 to stabilize the capital and financial structure. These terms and conditions include, among other things, a liquidity covenant requiring a minimum liquidity of EUR 100.0 million to be maintained. According to the Management Board, there is a risk, particularly in the event of unexpected declines in earnings or balance sheet effects, that the agreed-upon threshold for

the financial covenant or the liquidity covenant, respectively, will be exceeded or not met. A breach of the financial covenant or the liquidity covenant may lead to the participating banks calling in the obligations prematurely; this also applies indirectly to the term loans.

The Management Board further states that the Gerresheimer Group's liquidity planning for the years 2026 to 2028 takes into account the realization of the planned earnings growth through improvements in revenue and margins, as well as the implementation of the transformation program (gto). Furthermore, this planning is based on the successful completion of the sale of the US subsidiary Centor, in order to be able to utilize the expected cash inflow as part of the planned restructuring of financing. The Management Board expects the transaction to be completed on schedule by the end of financial year 2026. Nevertheless, according to the Management Board, this measure, and by extension also the planned restructuring of financing, is associated with material uncertainties, particularly regarding the amount and timing of the cash inflows that can actually be realized. Should the funds expected from the divestment not be received in sufficient amounts or in due time, there is a risk that the Group will not have the cash inflows intended for the restructuring of financing available in full for the repayment of loans and borrowings and planned refinancing, particularly the loans and borrowings due in Q4 2027. In such a case, the Group may be forced to consider alternative financing options, such as taking out additional loans, amending existing covenants, implementing capital measures, or selling additional assets. This could further restrict financial flexibility and, in turn, lead to higher financing costs.

As described in Section 1 "General disclosures" of the notes to the financial statements and in the Section "Opportunity and risk report/Financial opportunities and risks" of the combined management report, these events and conditions indicate material uncertainty that could cast significant doubt on the ability of Gerresheimer AG as Parent Company and on the ability of the Gerresheimer Group to continue as a going concern and which represent a going concern risk within the meaning of Section 322 (2) sentence 3 HGB.

In accordance with Article°10 (2) c) ii) of the EU Audit Regulation, we summarize our audit response with regard to this risk as follows:

As part of our audit, we identified the appropriateness of the going concern assumption as well as the appropriate disclosure of the material uncertainty in connection with the ability to continue as a going concern as a material risk and performed the following audit procedures, among others:

We analyzed the Group's current liquidity situation and subsequently critically examined the Management Board's business and liquidity planning. To this end, we gained an initial understanding of the planning process at group level. In addition, we evaluated the accuracy of the Group's previous forecasts by comparing the budgets of previous financial years with actual results and by analyzing deviations.

We also gained an understanding of the financing structure. This included, in particular, reviewing key financing agreements and assessing compliance with the covenants agreed upon with the financial partners.

In its written going concern forecast, the Management Board outlined the assumptions on which its assessment of the Company's ability to continue as a going concern is based.

As part of our audit, we discussed the assumptions with the Management Board and assessed whether the business and liquidity planning appropriately and consistently reflects these assumptions. In addition, we evaluated the consistency between short-term liquidity planning and medium-term planning.

Another focus of our audit was the critical review of the significant planning assumptions, particularly with regard to refinancing capabilities, including their consistency with the current business performance. In this regard, we involved our internal restructuring specialists. In this context, we assessed, in particular, the probability of the planned sale of Centor Inc. taking place, taking into account the current status of the transaction. We also analyzed the assumptions regarding the refinancing of loans and borrowings maturing in Q4 2027. In addition, we assessed the effects of the transformation program (gto) as outlined in the plan. We also examined the impact of potential negative deviations from key planning assumptions on future liquidity developments and on compliance with the liquidity covenant.

We do not issue a separate opinion on this matter.

The assumptions made by the Management Board and the presentation in the notes to the financial statements and combined management report are reasonable.

Our opinions on the annual financial statements and the combined management report have not been modified in this regard.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from December 1, 2024, to November 30, 2025. 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. In addition to the matter described in the section entitled "Material Uncertainty about the Ability to Continue as a Going Concern" we have identified the matter described below as a key audit matter, which must be communicated in our independent auditor's report.

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 November 30, 2025. The shares in affiliated companies account for 19.4% 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 average 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. In addition, we 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

The Management Board 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 Group's separate non-financial report, which is referred to in the combined management report, and
- the combined corporate governance statement of the Company and the Group, included in the "Corporate governance statement" section 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 on the other information that we obtained prior to the date of this auditor's report, 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 the Management Board and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

The Management Board 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, the Management Board 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, the Management Board 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, the Management Board 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, the Management Board 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 judgment and maintain professional skepticism 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 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 the Company's internal control or of these arrangements and measures.
- Evaluate the appropriateness of accounting policies used by the Management Board and the reasonableness of estimates made by the Management Board and related disclosures.
- Conclude on the appropriateness of the Management Board'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 the Management Board in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the Management Board 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

Declaration of Non-Issuance of an Assurance Opinion

We were engaged to perform 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") prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format").

We do not express an opinion on the ESEF documents. As a result of the significance of the matter described in the Section "Reason for the Declaration of Non-issuance of an Assurance Opinion", we have not been able to obtain sufficient appropriate assurance evidence as a basis for our assurance opinion on the ESEF documents.

Reason for the Declaration of Non-Issuance of an Assurance Opinion

As the Management Board has not provided us with any ESEF documents for examination by the date of the issuance of the independent auditor's report, we do not express an assurance opinion on the ESEF documents.

Responsibilities of the Management Board and the Supervisory Board for the ESEF documents

The Company's Management Board 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 Board is responsible for such internal control that 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.

Auditor's Responsibilities for the Assurance Work on the ESEF Documents

It is our responsibility to perform assurance work on the ESEF documents in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)). As a result of the above matter, we have not been able to obtain sufficient appropriate assurance evidence as a basis for our assurance conclusion on the ESEF documents.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor at the Annual General Meeting on June 5, 2025. We were engaged by the Supervisory Board on December 1, 2025. 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).

German Public Auditor Responsible for the Engagement

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

Düsseldorf, June 29, 2026

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

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

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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.