GERRESHEIMER Q1

Interim Report
December 2008 – February 2009

Key Facts
First quarter of 2009

Core business grows despite difficult environment, EBITDA margin below prior year as expected

- Group sales of EUR 237.3m are on prior year's level (EUR 239.1m)
  - Core business sales grow by 2.8 % to EUR 228.7m
  - Sales of the available for sale non-core business (Technical Plastic Systems) have halved and amount to EUR 8.6m
- Adjusted EBITDA margin decreases as expected from 18.0 % to 16.1 %
  - Adjusted EBITDA margin of the core business attains 17.1 %: sound return despite temporarily low capacity usage
  - Result of non-core business slightly negative
- Earnings per share of EUR -0.05 after EUR 0.06 in the prior year's quarter
- Adjusted earnings per share amount to EUR 0.18 (EUR 0.29 in Q1 2008)

Focus on the core business with attractive growth projects

- Tubular Glass: Ramp up of the 3rd production line for prefillable syringe systems proceeding according to plan
- Plastic Systems: Medical Plastic Systems remains the growth driver, insulin pen production started successfully
- Moulded Glass: Pharma market stable, reduced sales in the market for higher-margin cosmetic products
- Life Science Research: Adjustment of production on account of inventory reductions by customers

Group Key Figures (IFRS)

Financial Year end November 30	Q1 2009	Q1 2008	FY 2008
Results of Operations during the Reporting Period in EUR m			
Net sales	237.3	239.1	1,060.1
Adjusted EBITDA [1]	38.3	43.0	206.4
in % of net sales	16.1	18.0	19.5
Adjusted EBITA [2]	19.8	25.5	135.6
in % of net sales	8.3	10.7	12.8
Net income	-1.1	2.5	4.5
Adjusted net income [3]	6.4	9.9	61.4
Net Assets as of the Reporting Date in EUR m			
Total assets	1,455.0	1,472.5	1,538.3
Equity	471.1	500.6	479.1
Equity ratio in %	32.4	33.9	31.1
Net Working Capital	203.7	201.2	163.0
in % of net sales during the preceding 12 months	19.2	20.2	15.4
Capital expenditure (cumulated)	10.8	17.5	107.8
Net financial debt	460.3	458.1	421.6
Adjusted EBITDA leverage [4]	2.3	2.4	2.0
Financial and Liquidity Position during the Reporting Period in EUR m			
Cash flow from operating activities	-27.7	8.5	165.3
Cash flow from investing activities	-10.2	-58.7	-133.4
thereof cash paid for capital expenditure	-10.8	-16.0	-103.3
Free cash flow before financing activities	-37.9	-50.2	31.9
Employees			
Employees as of the Reporting Date (total)	9,885	10,656	10,177
Stock Data			
Number of shares as of the Reporting Date in million	31.4	31.4	31.4
Share price [5] as of the Reporting Date in EUR	16.65	31.99	27.10
Market capitalization as of the Reporting Date in EUR m	522.8	1,004.5	850.9
Share price high [5] during the Reporting Period in EUR	27.05	38.20	38.20
Share price low [5] during the Reporting Period in EUR	15.75	31.75	23.99
Earnings per share in EUR	-0.05	0.06	0.02
Adjusted earnings per share [6] in EUR	0.18	0.29	1.83
Dividend per share in EUR	–	–	0.40 [7]

[1] Adjusted EBITDA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses

[2] Adjusted EBITA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, restructuring expenses and one-off income and expenses

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

[4] Adjusted EBITDA leverage: The relation of interest bearing net debt to adjusted EBITDA of the preceding 12 months

[5] In each case Xetra closing price

[6] Adjusted net income after minorities divided by 31.4m shares

[7] Proposed appropriation of net earnings

Segment Key Figures

Tubular Glass

in EUR m	Q1 2009	Q1 2008	FY 2008
Net Sales[8]	69.7	65.7	302.0
Adjusted EBITDA[1]	15.2	15.7	77.3
in % of net sales	21.8	24.0	25.6
Capital expenditure (cumulated)	3.1	6.3	38.4

Plastic Systems

in EUR m	Q1 2009	Q1 2008	FY 2008
Net Sales[8]	72.6	77.2	346.0
thereof sales Technical Plastic Systems	8.6	16.6	63.0
Adjusted EBITDA[1]	11.7	14.1	66.7
in % of net sales	16.1	18.3	19.3
Capital expenditure (cumulated)	3.5	7.1	35.8

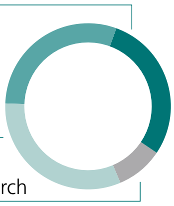
Moulded Glass

in EUR m	Q1 2009	Q1 2008	FY 2008
Net Sales[8]	76.6	77.6	333.7
Adjusted EBITDA[1]	13.9	16.0	71.1
in % of net sales	18.1	20.6	21.3
Capital expenditure (cumulated)	3.3	3.5	30.2

Life Science Research

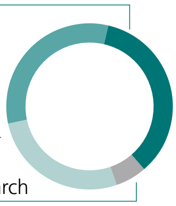
in EUR m	Q1 2009	Q1 2008	FY 2008
Net Sales[8]	22.4	21.8	92.8
Adjusted EBITDA[1]	2.3	2.4	11.3
in % of net sales	10.3	11.1	12.2
Capital expenditure (cumulated)	0.9	0.5	3.0

Net sales[8] Q1 2009
by Segment



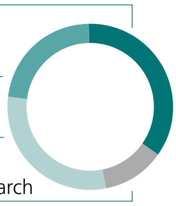
Tubular Glass
29 %
Plastic Systems
30 %
Moulded Glass
32 %
Life Science Research
9 %

Adjusted EBITDA[9] Q1 2009
by Segment



Tubular Glass
35 %
Plastic Systems
27 %
Moulded Glass
32 %
Life Science Research
6 %

Employees[10] as of Feb. 28, 2009
by Segment



Tubular Glass
35 %
Plastic Systems
30 %
Moulded Glass
23 %
Life Science Research
12 %

[8] Net sales by segment include intercompany sales

[9] The total of the EBITDAs by segment does not include central functions

[10] The total number of employees by segment does not include central functions

Content

Gerresheimer AG Shares

The Shares Perform in Line with their Benchmarks

In the first quarter 2009 the worldwide financial and economic crisis continued. Volatility on the stock markets remained very high all over the world despite extensive measures of support on the part of governments and central banks. In this environment also the well-known German indices DAX, MDAX and SDAX declined further at the end of the first quarter. The DAX recorded a decline of 17.7 % in the first quarter, while the MDAX lost 14.0 % and the SDAX fell 9.2 % in value.

Gerresheimer shares also decreased in value in the first quarter, despite the fact that the results for the financial year published on February 17 were fully in line with the communicated financial targets. The shares eased by 38.6 % in the first quarter. On balance, they decreased in value by 55.9 % since the IPO in June 2007 and have thereby outperformed the SDAX (-63.4 %) slightly outperformed the MDAX (-57.7 %) and underperformed the DAX (-50.1 %).

Inclusion of Gerresheimer Shares in the MDAX

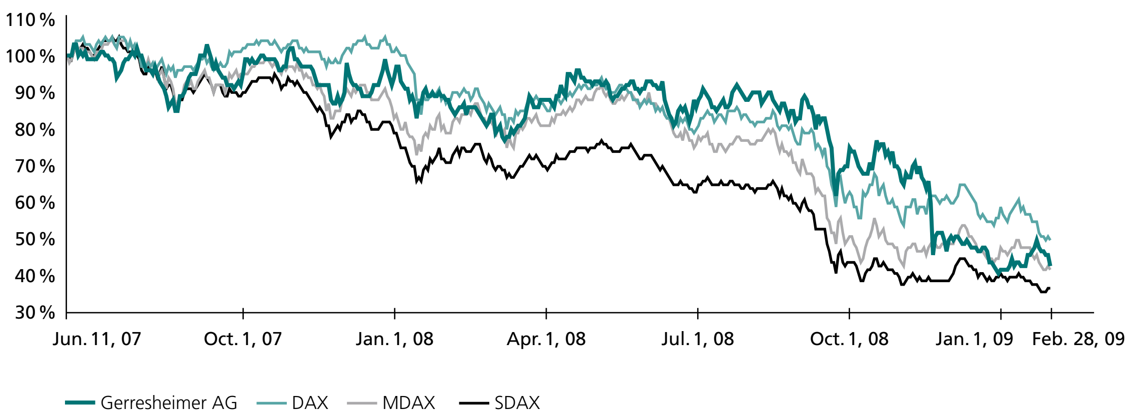
As at December 22, 2008 the shares of Gerresheimer AG moved up into the second largest German selection index, the MDAX. This success is attributable to the improvement in the ranking-list position on the two criteria for inclusion in the MDAX (market capitalization and stock-exchange turnover).

The Company's market capitalization at the end of the first quarter 2009 was EUR 522.8m. According to the index system of the German Stock Exchange, Gerresheimer shares therefore occupied 27th place in the MDAX ranking list. In terms of stock-exchange turnover the shares were in 49th place on the cut-off date. On average over the first quarter 2009 a total of 173,823 shares were traded each day.

Additional Analyst Coverage of Gerresheimer Shares

In the first quarter another institute, Cheuvreux, initiated coverage of Gerresheimer shares. Thereby the number of institutes whose analysts report on Gerresheimer shares rose to sixteen as at the end of the first quarter. The majority of these analysts adjusted their respective price targets to the generally lower market level, yet they maintained their positive recommendations. Thirteen times the analysts rated our shares with „Buy" or „Outperform" and three times they recommended to „Hold" the shares.

Comparison of Gerresheimer AG Share Performance with DAX, MDAX and SDAX



Company Research	
Bankhaus Lampe	DZ Bank
Berenberg Bank	equinet
Cazenove	MainFirst
Commerzbank	Merck Finck & Co
Cheuvreux	Piper Jaffray
Credit Suisse	Sal. Oppenheim
Deutsche Bank	Viscardi
Dresdner Kleinwort	WestLB

Key Data for the Shares	Q1 2009	Q1 2008	GJ 2008
Number of shares as of the Reporting Date in million	31.4	31.4	31.4
Share price [1] as of the Reporting Date in EUR	16.65	31.99	27.10
Market capitalization as of the Reporting Date in EUR m	522.8	1,004.5	850.9
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Adjusted earnings per share [2] in EUR	0.18	0.29	1.83
Dividend per share in EUR	–	–	0.40 [3]

1) In each case Xetra closing price

2) Adjusted net income after minorities divided by 31.4m shares

3) Proposed appropriation of net earnings

Quarterly Group Management Report
December 2008 – February 2009

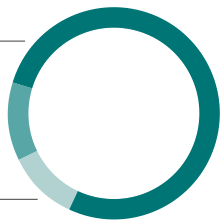
BUSINESS ENVIRONMENT
At the beginning of the financial year 2009 the economic downturn of the world economy accelerated. Falling output rates were recorded almost all over the world. In order to counteract falling demand and increased inventory levels in particular the industrial production was reduced massively all over the world. According to estimates by various financial analysts, US gross domestic product in the first quarter 2009 will decrease by about 5.0 % while the GDP of the euro zone is expected to decline by 2.6 %. For the German economy analysts expect a drop in gross domestic product in the first quarter of about 4.0 % on average.

The market for pharma & life science products demonstrated its robustness also in the first quarter 2009. The demographic change and the accompanying increased demand for medical care as well as the rising prevalence of acute and chronic diseases enable independence from economic fluctuations in the long term. The same is true for other market determinants, for example the trend towards patients' self-medication, which increasingly substitutes stationary and ambulatory care, and the increasing number of generics and biotech drugs. However, some pharma companies reduced their inventory levels owing to the economic conditions. Thus the demand in the first quarter was partially met from the inventory of pharma companies which led to lower recorded sales on the part of the producers.

The market for high-quality glass cosmetic packaging recorded a decline in the first quarter due to the economic circumstances. Particularly select fragrances were less in demand. In contrast, the demand for skin care and personal care products developed robustly.

BUSINESS DEVELOPMENT
Despite the worldwide economic crisis and economic downturn the sales of the Gerresheimer Group declined only by a marginal 0.8 % in the first quarter 2009 compared to the prior year first quarter. In the core business, that is excluding the available for sale Technical Plastic Systems business, sales could be increased by a nominal 2.8 %. The reduction in inventory levels of some pharma customers as well as the weak demand for higher priced cosmetic products however, has lead to the expected reduced growth rates for some product groups in first quarter 2009. Even in the more difficult market environment the sale of the Technical Plastic Systems business is being advanced in 2009, continuing the focus on pharma & life science. The sales in this business have decreased significantly in the first quarter of 2009 as a result of the crisis in the automotive industry.

Sales by Market Segments
First quarter of 2009



The operative earnings power again proved robustness in the first quarter of 2009. In a difficult economic and market environment an EBITDA margin of 16.1 % could be achieved in the first quarter of 2009 (comparative prior year quarter: 18.0 %). In our core business the EBITDA margin attained 17.1 %. The result of the Technical Plastic Systems business of EUR -0.7m however, was only marginally negative despite the significant sales decrease.

The global financial crisis as well as exchange rate fluctuations or the development of commodity prices had little influence on the operating result of the Gerresheimer Group in the reporting period. The long term financing structure with secured interest rates as well as contractually agreed liquidity reserves also offered the Group a sound foundation in the first quarter of 2009. Fluctuations in the US dollar/euro exchange rate essentially only led to translation effects, as sales invoiced in US dollar originate most exclusively from the North American production sites and a part of the Group's non-current debt is in the form of US dollar loans. Price fluctuations for raw materials and energy are substantially equalized by contractually agreed price escalation clauses, hedging transactions, productivity and price increases.

SALES DEVELOPMENT

Despite the generally difficult market environment Gerresheimer generated consolidated sales of EUR 237.3m in the first quarter 2009 thereby almost achieving the sales level of the comparative prior year quarter which amounted to EUR 239.1m. Consolidated sales include the considerably reduced sales of the Technical Plastic Systems business. As this business is not part of our core activities and is going to be sold, initially the sales development excluding Technical Plastics Systems will be shown and commented below.

If the consolidated sales are adjusted by the sales of the Technical Plastic Systems business a sales growth of 2.8 % compared to the prior year quarter could be achieved. As expected some pharma customers reduced their inventory levels for certain products at the beginning of the year and therefore fewer orders than usual were made to us.

in EUR m	**Q1 2009**	Q1 2008	Change in %
Sales			
Tubular Glass	69.7	65.7	6.1
Plastic Systems	64.0	60.6	5.6
Moulded Glass	76.6	77.6	-1.3
Life Science Research	22.4	21.8	2.8
Sub-total	**232.7**	**225.7**	**3.1**
Intragroup sales	-4.0	-3.2	25.0
Sales core activities	**228.7**	**222.5**	**2.8**
Technical Plastic Systems	8.6	16.6	-48.2
Total sales	**237.3**	**239.1**	**-0.8**

Sales by the Tubular Glass division in the first quarter of 2009 totalled EUR 69.7m, exceeding sales of the comparative prior year quarter of EUR 65.7m by 6.1 %. On a like-for-like exchange rate basis sales of the Tubular Glass division increased by 1.0 % compared to the first quarter of 2008. It was also noticeable here that for some product groups a number of pharmaceutical companies in Europe and the USA reduced their inventory levels in the first months of our financial year. The demand for RTF®-syringe systems remained on an unchanged high level and lead to full capacity usage of our existing facilities. The third RTF®-facility will start operation during this financial year, thereby ensuring that market demand can be met. Continued high growth rates could be achieved in the Chinese market in the first quarter of 2009.

Sales by the Plastic Systems division increased by 5.6 % to EUR 64.0m in the first quarter of 2009 compared with the prior year period. On a like-for-like exchange rate basis sales increased by 7.4 % compared to the first quarter of 2008. The main growth driver in the first quarter 2009 was again the segment of Medical Plastic Systems of Gerresheimer Wilden, where sales especially for inhalators and pens could be increased significantly. On balance a slight negative effect on sales arose from the acquisitions and disposals made in the prior financial year. The sales lost from the disposal of the Consumer Healthcare business and from the aluminium business were marginally higher than the gains achieved through the acquisition of Gerresheimer Zaragoza and Gerresheimer São Paulo.

Our Moulded Glass division generated sales of EUR 76.6m in the first quarter of 2009. This is a decline in sales of 1.3 % compared to the prior year period. On a like-for-like exchange rate basis the sales of this division decreased by 3.9 %. The main driver for this development besides the individual reduction in inventory levels was reduced sales in the higher priced cosmetics business resulting from weak demand.

Sales by the Life Science Research division increased by 2.8 % to EUR 22.4m in the first quarter 2009; on a like-for-like exchange rate basis sales declined by 9.7 %. This division was also significantly affected by customers' reservations on making orders due to the reduction in their inventory levels in the first months of our financial year.

The sales of the Technical Plastic Systems business declined considerably by 48.2 % from EUR 16.6m in the comparative prior year quarter to EUR 8.6m in the current reporting period. This is especially attributable to the current economic crisis in the automotive industry.

RESULTS OF OPERATIONS

The operating earnings power of the Gerresheimer Group again showed its robustness in the first quarter of 2009 in a considerably more challenging economic and market environment however has slightly declined as expected compared to the prior year quarter.

in EUR m	**Q1 2009**	Q1 2008	Change in %
Adjusted EBITDA			
Tubular Glass	15.2	15.7	-3.2
Plastic Systems	12.4	14.1[1)]	-12.1
Moulded Glass	13.9	16.0	-13.1
Life Science Research	2.3	2.4	-4.2
Sub-total	**43.8**	**48.2**	**-9.1**
Central function/Consolidation	-4.8	-5.2	-7.7
Adjusted EBITDA core activities	**39.0**	**43.0**	**-9.3**
Technical Plastic Systems	-0.7	–[1)]	–
Total Adjusted EBITDA	**38.3**	**43.0**	**-10.9**

[1)] The adjusted EBITDA of the Technical Plastic Systems business of the comparative prior year quarter is not available due to the fact that the divestment was carried out in the course of the financial year and is therefore included in the Plastic Systems segment

Adjusted EBITDA for the Tubular Glass division declined by EUR 0.5m and amounts to EUR 15.2m in the first quarter 2009. The necessary capacity adjustments resulting from the reduced sales growth could only be implemented with delay, so that temporarily there was a higher burden resulting from the higher fixed cost level. Furthermore, start up costs associated with the third RTF®-facility impacted the result negatively in the first quarter 2009.

The adjusted EBITDA for the Plastic Systems division declined by EUR 1.7m to EUR 12.4m compared to the prior year period. First and foremost the decrease in the order intake in the Technical Plastic Systems business, which is attributable to the general performance of that industry sector, is responsible for this development. It should be noted that the positive result of the Technical Plastic Systems business of the first quarter 2008 is included in the Plastic Systems segment. Therefore, only a limited comparison to the adjusted figures of the first quarter 2009 is possible.

In the Moulded Glass division adjusted EBITDA declined by EUR 2.1m compared to the first quarter of 2008. The decreased demand for higher priced cosmetic products, especially perfume flacons has lead to a reduction in contribution margins.

In the Life Science Research division adjusted EBITDA declined by a marginal EUR 0.1m and amounts to EUR 2.3m for the first quarter of 2009. The sales reduction in exchange rate adjusted terms resulting from the reduction in inventory levels on the part of customers, could in part be compensated by adjustments to production capacity and costs.

The following table shows the reconciliation of adjusted EBITDA to the consolidated result for the period.

in EUR m	**Q1 2009**	Q1 2008	Change
Adjusted EBITDA	**38.3**	**43.0**	**-4.7**
Restructuring expenses	0.7	0.5	0.2
Exceptional income/ expense [1]	0.3	1.3	-1.0
EBITDA	**37.3**	**41.2**	**-3.9**
Fair value amortization [2]	9.6	8.8	0.8
Depreciation	18.5	17.5	1.0
Profit/ (loss) from operations	**9.2**	**14.9**	**-5.7**
Finance costs -net [3]	-10.7	-10.1	-0.6
Income taxes	0.4	-2.3	2.7
Consolidated profit/ (loss) for the period	**-1.1**	**2.5**	**-3.6**
Minority interests	0.6	0.7	-0.1
Loss (prior year: profit) attributable to equity holders of the parent	**-1.7**	**1.8**	**-3.5**
Adjusted Net Income	**6.4**	**9.9**	**-3.5**

1) The item "Exceptional income/expense" comprises one-off items which cannot be taken as an indicator of ongoing business operations. These include, for example, various expenses for reorganization and structure changes which are not reportable as "restructuring expenses" according to IFRS

2) Amortization of fair value adjustments relates to the assets identified at fair value in connection with the acquisitions of Gerresheimer Group GmbH by Blackstone in December 2004, Gerresheimer Vaerlose in December 2005, Gerresheimer Wilden in January 2007, the pharma glass business of Comar Inc. in March 2007, USA, the new formation of the Kimble Chase joint venture in July 2007 as well as the acquisitions of Gerresheimer Zaragoza and Gerresheimer São Paulo in January 2008

3) Finance costs (net) comprise interest income and expenses in relation to the net financial debt of the Gerresheimer Group. In addition, interest expenses for pension provisions less expected income from fund assets are included

Starting from adjusted EBITDA, the change of which has already been discussed in detail, the restructuring expenses and exceptional income/expense reconcile to EBITDA. The balance of restructuring expenses and exceptional income/expenses has continued to decrease considerably compared to the prior year periods. Increased fair value amortization in the reporting period is attributable to the fair value amortization on the fair value adjustments made to the identifiable assets in connection with the purchase price allocation of the two acquisitions Gerresheimer Zaragoza and Gerresheimer São Paulo which were not yet included in the first quarter of 2008. Increased ordinary depreciation reflects the high investment volume. The slightly increased finance costs result from a higher interest rate for pensions as well as an on average marginally higher drawing of credit facilities in this quarter. After considering income taxes and the result attributable to minority interests a loss attributable to the equity holders of the parent of EUR -1.7m and adjusted net income of EUR 6.4m arises.

NET ASSETS

Assets	Feb. 28, 2009 in EUR m	in %	Nov. 30, 2008 in EUR m	in %
Non-current assets	1,056.8	72.6	1,081.2	70.3
Current assets	398.2	27.4	457.1	29.7
Balance sheet total	**1,455.0**	**100.0**	**1,538.3**	**100.0**
Equity and Liabilities				
Equity and minority interests	471.1	32.4	479.1	31.1
Non-current liabilities	638.0	43.8	642.8	41.8
Current liabilities	345.9	23.8	416.4	27.1
Balance sheet total	**1,455.0**	**100.0**	**1,538.3**	**100.0**
Net financial debt	**460.3**	**31.6**	**421.6**	**27.4**
Net working capital	**203.7**	**14.0**	**163.0**	**10.6**

Compared to November 30, 2008, the balance sheet total of the Gerresheimer Group decreased by EUR 83.3m to EUR 1,455.0m at February 28, 2009.

Non-current assets have declined by EUR 24.4m to EUR 1,056.8m in absolute terms; however in relation to the balance sheet total they have increased from 70.3 % to 72.6 %. The reduction is attributable to normal depreciation as well as to the fair value amortization which were higher than the investments made in the reporting period.

The reduction in current assets from EUR 457.1m to EUR 398.2m particularly reflects the reduction in cash and cash equivalents. This was used to pay investments made in 2008. This also explains the change in net working capital.

Consolidated equity of the Gerresheimer Group including minority interests mainly declined because of currency translation differences and amounts to EUR 471.1m at February 28, 2009. The equity ratio has however increased marginally from 31.1 % to 32.4 %.

The non-current liabilities of EUR 638.0m at the end of February 2009 are basically on the same level as the balance of EUR 642.8m at the end of November 2008; however in line with the relative change of non-current assets they increased from 41.8 % to 43.8 % of the balance sheet total. In that the non-current assets are to 105 % covered by equity and non-current liabilities (November 30, 2008: 104 %).

Current liabilities have declined from EUR 416.4 to EUR 345.9m which is primarily attributable to a reduction in liabilities in connection with investments made in the prior financial year.

Net financial debt has increased to EUR 460.3m at February 28, 2009 (November 30, 2008: EUR 421.6m; February 29, 2008: EUR 458.1m). Besides seasonal fluctuations in net working capital this is attributable to the already mentioned payments of liabilities arising from investments made in 2008.

The structure of the **net financial debt** of Gerresheimer AG is shown in the following table:

in EUR m	Feb. 28, 2009	Nov. 30,2008
Financial debt		
Senior facilities		
Term Loan [1]	257.6	256.4
Revolving Credit Facility [1]	54.0	53.8
Total senior facilities	**311.6**	**310.2**
Senior Notes	126.0	126.0
Local borrowings [1]	51.3	53.4
Capitalized lease obligations	25.1	27.1
Total financial debt	**514.0**	**516.7**
Cash and cash equivalents [2]	53.7	95.1
Net financial debt	**460.3**	**421.6**
Adjusted LTM EBITDA [3]	**201.6**	**206.4**
Adjusted EBITDA leverage	**2.3**	**2.0**

[1] For translation of US dollar loans to euros the following exchange rates were used: as at November 30, 2008: EUR 1.00/USD 1.2727; as at February 28,2009: EUR 1.00/USD 1.2644

[2] Included herein are EUR 0.8m cash and cash equivalents of the disposal group respectively

[3] Cumulated adjusted EBITDA of the last 12 months

As at February 28, 2009 Gerresheimer reports net financial debt of EUR 460.3m (November 30, 2008: EUR 421.6m). The increase is primarily attributable to the reduction in cash and cash equivalents employed to finance investments made in 2008. The adjusted EBITDA leverage has increased from 2.0 at November 30, 2008 and amounts to 2.3 at February 28, 2009.

In June 2007 Gerresheimer concluded a new agreement on Credit Facilities totalling EUR 450.0m with a minimum term of five years with Commerzbank Aktiengesellschaft and The Royal Bank of Scotland plc as the facility agents. The new Credit Facilities comprise a long Term Loan totalling EUR 275.0m and a long term Revolving Loan of EUR 175.0m. The new credit facilities may be drawn either in euro, US dollars and further foreign currencies. In May 2008 Gerresheimer obtained an extension of one year for EUR 412.0m of the Senior Credit Facilities with terms and conditions unchanged. Therefore, the remaining term to maturity for the majority of the bank loans is four years.

The Revolving Credit of EUR 175m is available, for example, to finance investments and acquisitions and for other operating purposes. A total of EUR 54.0m had been drawn at February 28, 2009.

Net working capital (inventories plus trade receivables and prepayments less trade payables and payments received on account) for the Gerresheimer Group increased in the reporting period by EUR 40.7m to EUR 203.7m as at February 28, 2009 which is higher than at November 30, 2008 (EUR 163.0m). Payments of investments made in 2008 in connection with seasonal fluctuations in the individual quarters, have contributed to the absolute increase in net working capital. Based on the sales of the past 12 months, net working capital has improved from 20.2 % to 19.2 % compared to the comparative prior year quarter.

CASH FLOW STATEMENT
(Abbreviated version)

in EUR m	**Dec. 1, 2008 Feb. 28, 2009**	Dec. 1, 2007 Feb. 29, 2008
Cash flow from operating activities	-27.7	8.5
Cash flow from investing activities	-10.2	-58.7
Cash flow from financing activities	-3.2	-4.5
Changes in cash and cash equivalents	-41.1	-54.7
Exchange rate related change in cash and cash equivalents	-0.3	-0.1
Cash and cash equivalents at the beginning of the period	94.3	80.3
Cash and cash equivalents at the end of the period	52.9	25.5

The cash outflow from operating activities in the first three months of 2009 amounted to EUR 27.7m (prior year: cash inflow EUR 8.5m). In the first quarter especially liabilities had to be paid in connection with investments made in the financial year 2008.

The net cash outflow from investing activities totalled EUR 10.2m, which is well below the prior year level of EUR 58.7m. The prior year figure comprised the acquisition of Gerresheimer Zaragoza and Gerresheimer São Paulo, which account for the majority of investments made besides investments in tangible assets.

The net cash flow from financing activities totalled EUR 3.2m. These funds were employed in particular for the repayment of loans.

CAPITAL EXPENDITURE

in EUR m	**Q1 2009**	Q1 2008	Change
Tubular Glass	3.1	6.3	-3.2
Plastic Systems	3.5	7.1	-3.6
Moulded Glass	3.3	3.5	-0.2
Life Science Research	0.9	0.5	0.4
Central	0.0	0.1	-0.1
Total capital expenditure	**10.8**	**17.5**	**-6.7**

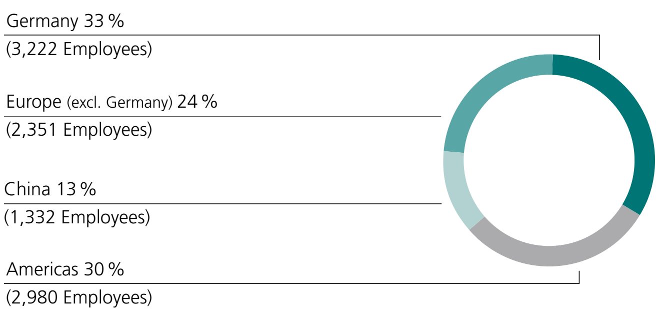
In the first quarter 2009 the Gerresheimer Group invested EUR 10.8m (prior year: EUR 17.5m). The main focus continued to be on capacity expansions aimed at achieving further growth, namely investments for the third production facility for RTF®-syringes or for the development of the production of insulin pen systems as well as for the expansion of clean rooms. In addition first advance payments in the segment Moulded Glass have been made in connection with routine furnace overhauls which are to be carried out in the second and third quarter of 2009.

EMPLOYEES

As at February 28, 2009 the Gerresheimer Group employed 9,885 people. Compared to November 30, 2008 the number of employees has decreased by 292. The reduction is attributable to restructurings in the Technical Plastic Systems business as well as to adjustments to the personnel structure in the Americas.

In line with the international orientation of the Gerresheimer Group, 5,573 people were employed in Europe (including 3,222 in Germany), 2,980 in Americas (including Mexico, Brazil and Argentina) and 1,332 in China as at February 28, 2009.

Employees by Region
(Total number: 9,885)



REPORT ON RISKS AND OPPORTUNITIES

Gerresheimer continues to focus on growth in the market segments pharma & life science. Global economic trends, exchange rate factors, rising material and energy prices and uncertainties about the future development of national healthcare systems represent risks which may affect the course of business in the long term. We are conscious of these risks and carry out regular reviews.

For 2009 experts unanimously believe that the macroeconomic environment will cloud over. An economic recovery is expected only in 2010. Various experts believe that the crisis will hit Europe, the USA and Japan hard.

Currently, no risks which could threaten the Gerresheimer Group´s existence are identifiable.

OUTLOOK – ECONOMIC ENVIRONMENT

The following statements on the Gerresheimer Group’s future business performance and the assumptions made as regards the economic development of the market and industry deemed to be significant in this respect are based on our assessments which we believe are realistic in accordance with the information currently available to us. However, these assessments entail uncertainty and present the unavoidable risk that the developments may not actually occur either in line with the tendency or the degree to which they were forecast.

In the first quarter 2009 the forecasts for the year 2009 have become more gloomy. While at the beginning of the year the experts still assumed an improvement of the macroeconomic climate over the course of the year, more recent forecasts attest clearly more pessimistic expectations. According to various experts the industrialized countries will be the ones most notably hit. For the US economy forecasts were revised from a range of -0.7 % to -1.5 % at the beginning of the year to currently about -2.5 %. For the European economy estimates declined from a previous range of -0.5 % to -1.2 % to a current estimate of about -2.2 % while the same trend became apparent for the Japanese economy. Here experts forecast a decline of about 0.2 %, which was now revised to approximately -5.9 %.

In Germany the economic performance will also decline further. According to forecasts by the Institute for Worldwide Economic Research (Institut für Weltwirtschaft) the German economy will shrink by between 3.0 % and 3.7 % in the year 2009. At the beginning of the year, the German government had still expected a decline of about 2.25 %.

OUTLOOK – FUTURE BUSINESS PERFORMANCE

Despite uncertainties in connection with the ongoing economic development of the global economy, volatile commodity and energy prices and an increase in exchange rate volatility, we continue to expect sales growth in the pharma & life science segment and a profitable business development for the Gerresheimer Group. However, at present no one can say with absolute certainty how the financial crisis will impact the real economy and therefore the Group's suppliers and customers. Consequently, forecasts entail an ever greater degree of uncertainty. Nonetheless, we expect slightly more muted growth for 2009 compared with the prior financial year. One-off effects in particular due to a relatively high number of product launches and general overhauls of furnaces may lead to a temporary decline in the adjusted EBITDA margin compared to 2008. Cost structures are subject to constant review and are consistently adjusted to reflect changing circumstances.

Our sound balance sheet and long term financing structure as well as our good operating performance will enable us to continue our growth strategy in the pharma & life science segment going forward.

Quarterly Consolidated Financial Statements

CONSOLIDATED INCOME STATEMENT (IFRS)
for the Period from December 1, 2008 to February 28, 2009

in EUR k	Note	**Dec. 1, 2008– Feb. 28, 2009**	Dec. 1, 2007– Feb. 29, 2008
Sales		237,348	239,117
Cost of sales [1]		-177,823	-174,283
Gross profit [1]		**59,525**	**64,834**
Selling expenses [1]		-31,088	-30,781
General administrative expenses		-19,139	-18,605
Other operating income		5,333	3,849
Restructuring expenses	(4)	-734	-460
Other operating expenses		-4,641	-3,978
Share of profit or loss of associated companies		-53	1
Result from ordinary activities		**9,203**	**14,860**
Financial income		311	505
Financial expenses		-11,042	-10,603
		-10,731	-10,098
Consolidated loss / profit before income taxes		**-1,528**	**4,762**
Income taxes	(7)	460	-2,244
Consolidated loss/profit for the period		**-1,068**	**2,518**
Attributable to minority interests		626	689
Attributable to equity holders of the parent		-1,694	1,829
Earnings per share (in Euro) [2]		**-0.05**	**0.06**

[1] The functional costs include amortization of fair value adjustments. The prior year figures were adjusted accordingly, see Note (5)

[2] The Eanings per share figure stated here also corresponds to the diluted EPS as no further shares have been issued

Notes (1) to (14) are an integral part of the consolidated quarterly financial statements

CONSOLIDATED BALANCE SHEET (IFRS)
as of February 28, 2009

ASSETS EUR k	Feb. 28, 2009	Nov. 30,2008
Non-current assets		
Intangible assets	529,201	538,452
Property, plant and equipment	466,442	481,820
Investment property	3,545	3,545
Financial Assets	3,337	3,337
Investments accounted for using the equity method	3,494	3,606
Other financial assets	6,361	6,310
Deferred tax assets	44,463	44,179
	1,056,843	**1,081,249**
Current assets		
Inventories	166,486	154,063
Trade receivables	132,554	142,983
Income tax receivables	2,464	1,927
Other financial assets	258	11,299
Other receivables	21,872	21,262
Cash and cash equivalents	52,883	94,368
Assets and disposal group held for sale	21,687	31,130
	398,204	**457,032**
Total assets	**1,455,047**	**1,538,281**

EQUITY AND LIABILITIES in EUR k	Feb. 28, 2009	Nov. 30,2008
Equity		
Subscribed capital	31,400	31,400
Capital reserve	513,827	513,827
Cash flow hedge reserve	-8,217	-8,233
Currency translation reserve	-3,707	3,114
Retained earnings	-107,678	-105,984
Equity attributable to equity holders of the parent	**425,625**	**434,124**
Minority interests	45,507	44,968
	471,132	**479,092**
Non-current liabilities		
Deferred tax liabilities	77,236	79,833
Provisions for pensions and similar obligations	144,892	145,251
Other provisions	7,217	7,464
Financial liabilities	408,720	410,202
	638,065	**642,750**
Current liabilities		
Provisions for pensions and similar obligations	15,116	15,153
Other provisions	52,568	53,965
Trade payables	92,809	137,858
Financial liabilities	117,275	122,508
Income tax liabilities	3,769	15,131
Other liabilities	49,540	55,253
Liabilities directly associated with assets and disposal group held for sale	14,773	16,571
	345,850	**416,439**
	983,915	**1,059,189**
Total equity and liabilities	**1,455,047**	**1,538,281**

Notes (1) to (14) are an integral part of these quarterly financial statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

from December 1, 2008 to February 28, 2009

in EUR k	Subscribed Capital	Capital Reserve	Cash flow hedge reserve
As of December 1, 2007	**31,400**	**513,827**	**-4,245**
Change in the consolidated group	–	–	–
Changes in the fair value of interest rate swaps	–	–	-3,122
Fair value of interest rate swaps recognized in profit or loss	–	–	-90
Currency translation differences	–	–	155
Total profit or loss recognized directly in equity	**–**	**–**	**-3,057**
Result	–	–	–
Total result	**–**	**–**	**-3,057**
Distribution	–	–	–
As of February 29, 2008	**31,400**	**513,827**	**-7,302**
As of December 1, 2008	**31,400**	**513,827**	**-8,233**
Changes in fair values of interest rate swaps	–	–	707
Fair value of interest rate swaps recognized in profit or loss	–	–	-660
Currency translation differences	–	–	-31
Total profit or loss recognized directly in equity	**–**	**–**	**16**
Result	–	–	–
Total result	**–**	**–**	**16**
Distribution	–	–	–
As of February 28, 2009	**31,400**	**513,827**	**-8,217**

Notes (1) to (14) are an integral part of these quarterly financial statements

	Currency translation differences	Retained earnings	Total retained earnings	Equity holders of the parent	Minority interest	**Total equity**
	18,539	**-94,157**	**-75,618**	**465,364**	**34,495**	**499,859**
	–	–	–	–	68	68
	–	–	–	-3,122	–	-3,122
	–	–	–	-90	–	-90
	4,179	–	4,179	4,334	-853	3,481
	4,179	**–**	**4,179**	**1,122**	**-853**	**269**
	–	1,829	1,829	1,829	689	2,518
	4,179	**1,829**	**6,008**	**2,951**	**-164**	**2,787**
	–	–	–	–	-2,067	-2,067
	22,718	**-92,328**	**-69,610**	**468,315**	**32,332**	**500,647**
	3,114	**-105,984**	**-102,870**	**434,124**	**44,968**	**479,092**
	–	–	–	707	–	707
	–	–	–	-660	–	-660
	-6,821	–	-6,821	-6,852	328	-6,524
	-6,821	**–**	**-6,821**	**-6,805**	**328**	**-6,477**
	–	-1,694	-1,694	-1,694	626	-1,068
	-6,821	**-1,694**	**-8,515**	**-8,499**	**954**	**-7,545**
	–	–	–	–	-415	-415
	-3,707	**-107,678**	**-111,385**	**425,625**	**45,507**	**471,132**

CONSOLIDATED CASH FLOW STATEMENT (IFRS)
for the Period from December 1, 2008 to February 28, 2009

in EUR k	**Dec. 1, 2008– Feb. 28, 2009**	Dec. 1, 2007– Feb. 29, 2008
Consolidated loss/profit for the period	-1,068	2,518
Income taxes	-460	2,244
Depreciation of property, plant and equipment	19,087	17,598
Amortization of intangible assets	9,019	8,831
Change in valuation of equity-accounted investments	53	-1
Change in provisions	-1,713	-4,211
Change in provisions for pensions and similar obligations	-3,051	-3,644
Gain/loss on the disposal of non-current assets	-30	-1,256
Financial result	10,731	10,098
Interest paid	-12,818	-10,381
Interest received	144	325
Income taxes paid	-15,104	-401
Income taxes received	106	428
Change in Net Working Capital		
Change in inventories	-13,840	-19,021
Change in trade receivables and other assets	28,551	-4,333
Change in trade payables and other liabilities	-50,268	10,098
Other non-cash expenses/income	2,968	-349
Cash flow from operating activities	**-27,693**	**8,543**
Cash received from disposals of non-current assets	555	1,490
Cash paid for investments		
in property, plant and equipment	-10,742	-15,320
in intangible assets	-51	-683
in financial assets	–	-
Cash paid out for the acquisition of subsidiaries, net of cash received	–	-44,233
Cash flow from investing activities	**-10,238**	**-58,746**

in EUR k	Dec. 1, 2008 – Feb. 28, 2009	Dec. 1, 2007– Feb. 29, 2008
Distributions to third parties	-415	-2,067
Raising of loans	3,549	13,271
Repayment of loans	-4,424	-13,696
Repayment of finance lease liabilities	-1,881	-2,015
Cash flow from financing activities	**-3,171**	**-4,507**
Changes in cash and cash equivalents	**-41,102**	**-54,710**
Change in cash and cash equivalents of the disposal group	-37	–
Exchange rate related change in cash and cash equivalents	-346	-108
Cash and cash equivalents at the beginning of the period	94,368	80,266
Cash and cash equivalents at the end of the period	**52,883**	**25,448**

Notes (1) to (14) are an integral part of these quarterly financial statements

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS
of Gerresheimer AG for the Period from December 1, 2008 to February 28, 2009

(1) Reporting principles

The Gerresheimer Group based in Düsseldorf (Germany) comprises Gerresheimer AG and its direct and indirect subsidiaries.

The present quarterly Consolidated Financial Statements were drawn up in accordance with the International Financial Reporting Standards (IFRS) by the International Accounting Standards Board (IASB) in so far as they should be applied in the EU (section 315a of the German Commercial Code/HGB), and in accordance with IAS 34 "Interim Financial Reporting". These notes to the quarterly Consolidated Financial Statements therefore do not contain all the information and details required by IFRS for Consolidated Financial Statements at the end of a financial year, and should be read in conjunction with the Consolidated Financial Statements as at November 30, 2008. The present financial statements have not been audited.

The income statement was drawn up using the function of expense method. Restructuring expenses are shown separately because of their significance. The same accounting principles generally apply as in the annual financial statements for 2008.

The following interpretations were applied for the first time:

- IFRIC 12, Service Concessions Arrangements
- IFRIC 13, Customer Loyalty Programmes

The adoption of these amended pronouncements has no effect on the Group's net assets, financial position and results of operation.

In preparing the quarterly Consolidated Financial Statements in accordance with prevailing accounting principles, estimates and assumptions are made which have an effect on the valuation of assets and liabilities, the disclosure of contingent liabilities and assets as of the balance sheet date as well as on the amount of income and expenses in the reporting period. Although the estimates are made to the best of management's knowledge of current events and transactions, the actual future results may differ from the estimates.

The Consolidated Financial Statements are in euros, the functional currency of the parent company. Conversion of the major currencies in the Group was based on the following exchange rates:

Currency	Closing rate for EUR as of **Feb. 28, 2009**	Nov. 30,2008	Average rate for EUR as of **Dec. 1, 2008– Feb. 28, 2009**	Dec. 1, 2007– Feb. 29, 2008
1 BRL	0.3323	0.3366	0.3264	0.3886
1 CZK	0.0356	0.0397	0.0371	0.0384
1 DKK	0.1342	0.1342	0.1342	0.1341
1 GBP	1.1197	1.2050	1.1126	1.3503
1 MXN	0.0522	0.0591	0.0542	0.0620
1 PLN	0.2126	0.2649	0.2341	0.2784
1 RMB	0.1156	0.1150	0.1119	0.0928
1 SEK	0.0873	0.0970	0.0923	0.1061
1 USD	0.7909	0.7857	0.7650	0.6724

The Consolidated Financial Statements of Gerresheimer AG as at November 30, 2008 are published in the online edition of the electronic Federal Law Gazette (elektronischer Bundesanzeiger) in the German language and on the Internet at www.gerresheimer.com.

(2) Seasonal effects on business activity

The business is subject to seasonal influences, as sales in Europe and North America are usually lowest in the holiday period in December/January and during the summer months.

(3) Changes in the group of consolidated companies

Sale of the Technical Plastics Business

The Gerresheimer Group still intends to sell the Technical Plastics Systems business (TPS). The business, which primarily manufactures plastic system components for suppliers to the automotive industry, is not part of the core business of the Gerresheimer Group and falls short of meeting the margin expectations of Gerresheimer. For this purpose the sales process was started through an international invitation for bids on August 1, 2008. In accordance with IFRS 5 the income and expenses generated to the date of disposal are included in the result of continued operations. Due to the fact that the sale was not completed at February 28, 2009, the assets and liabilities have been shown separately in the balance sheet in the lines “Assets and disposal group held for sale” and “Liabilities directly associated with assets and disposal group held for sale”. Assets held for sale, disposal groups as well as the directly associated liabilities have been valued at fair values in accordance with IFRS 5.

Assets held for sale are made up as follows at February 28, 2009:

in EUR k	TPS
Assets	
Property, plant and equipment	2,095
Inventory	10,975
Other assets	7,339
Cash and cash equivalents	785
Deferred tax assets	493
Assets and disposal group held for sale	**21,687**
Liabilities	
Other provisions	1,721
Financial liabilities	5,585
Payments received on account of orders	2,438
Trade payables	3,087
Miscellaneous other liabilities	1,942
Liabilities directly associated with assets and disposal group held for sale	**14,773**

Notes to the abbreviated Quarterly Consolidated Financial Statements

(4) Restructuring expenses

Restructuring expenses are shown separately because of their significance. In the reporting period as in the comparable prior year period, restructuring expenses relate mainly to measures to cut costs and increase efficiency in production, marketing and administration in various subsidiaries of the Gerresheimer Group. The restructuring expenses comprise personnel expenses of EUR 0.6m (comparative prior year quarter: EUR 0.3m).

(5) Amortization of fair value adjustments

The following table shows the fair value adjustments resulting from the acquisitions of Gerresheimer Group GmbH in 2004 through a company controlled by Blackstone, Gerresheimer Vaerloese at the end of December 2005, Gerresheimer Wilden at the start of January 2007, the pharma glass business of Comar Inc. in March 2007, the formation of the Kimble Chase joint venture in July 2007 and the acquisitions of Gerresheimer Zaragoza and Gerresheimer São Paulo at the end of January 2008.

in EUR m	Fair value adjustments Carrying value as of Feb. 28, 2009	**Amortization of fair value adjustments Q1 2009**	Amortization of fair value adjustments Q1 2008
Customer base	103.1	6.8	6.7
Orders on hand	0.0	0.0	0.1
Brand names	29.7	0.0	0.0
Technologies	13.7	0.8	0.5
Process know-how	2.7	0.9	0.9
Land	5.9	0.0	0.0
Buildings	10.8	0.1	0.1
Machinery	8.9	1.0	0.5
	174.8	**9.6**	**8.8**

The amortization of the fair value adjustments is disclosed in the functional areas and no longer as a separate item in the income statement as in the prior quarters. Of the total EUR 8.8m fair value amortization in the prior year quarter, EUR 2.0m relate to cost of sales and EUR 6.8m to selling expenses. The values of the comparative prior year quarter have been adjusted accordingly. Of the EUR 9.6m fair value amortization of the current quarter, EUR 2.8m relate to cost of sales and EUR 6.8m to selling expenses.

The brand names contained in the above table were identified as intangible assets with an indefinite useful economic life. Brand names are therefore no longer amortized on a straight line basis but are subjected to an impairment test at least once a year in accordance with IFRS 3 "Business Combinations" and the revised IAS 36 "Impairment of Assets" and IAS 38 "Intangible Assets".

(6) Gerresheimer stock appreciation rights (phantom stocks)

A share-based remuneration system and virtual shares were introduced in the financial year 2007. Details of the phantom stock program can be found in the notes to the Consolidated Financial Statements as at November 30, 2008.

On July 5, 2008 the second tranche of phantom stocks was granted. The terms and conditions for this new tranche are identical to those of the first tranche given in 2007.

For determining the fair value of the phantom stocks a recognized option price model (binomial model) was used. The volatility of the target value in the first quarter of 2009 was set at 48.5 % p.a. and the employee fluctuation rate set at 8 %. As a risk-free interest rate the yield on Federal German bonds of 1.25 % p.a. was taken.

Q1	Tranche 1	Tranche 2
Grant date	June 11, 2007	July 5, 2008/ June 11, 2007
Term of tranche	October 31, 2009	October 31, 2010
End of vesting period	July 4, 2008	June 16, 2009
Issue price (in EUR)	40.00	34.40
Target price (in EUR)	43.20	37.15
Number of stock appreciation rights issued	520,000	524,500
Exercise threshold (in %)	8.0	8.0
Fair value (in EUR k)	26	239
Maximum pay-out amount (in EUR k)	5,200	4,511

In addition to the first and second tranche referred to above, in the years 2007 and 2009 the board members and a few further employees were granted additional tranches for the years 2009 – 2014. Based on the above assumptions, the fair value of the 2009 – 2014 tranches is EUR 1,516k at the balance sheet date.

(7) Income tax expenses

The main components of income tax reported in the abbreviated consolidated income statement are as follows:

in EUR k	**Q1 2009**	Q1 2008
Current income tax (expense (-)/ income)	-3,246	-3,858
Deferred income tax (expense (-)/ income)	3,706	1,614
	460	**-2,244**

(8) Dividend paid/Distributions to third parties

The dividends to minority shareholders of EUR 0.4m were made to Chase Scientific Glass Inc., USA, which has a 49 % shareholding in the joint venture Kimble Chase Life Science and Research Products LLC.

In the prior year period a distribution of EUR 2.1m was made. Of that EUR 1.8m related to Chase Scientific Glass Inc., USA. A further EUR 0.3m was distributed to the minority shareholder Zhenjiang Shuangfeng Glass Co. Ltd.

(9) Financial liabilities

In June 2007 Gerresheimer entered into a new agreement for credit facilities totalling EUR 450m with Commerzbank Aktiengesellschaft and The Royal Bank of Scotland plc as the facility agents. The new Senior Facilities comprise a Term Loan of EUR 275m and a Revolving Credit Facility of EUR 175m. The facilities initially had terms up to June 2012 and are secured by a pledge of the shares in Gerresheimer Group GmbH. In May 2008 Gerresheimer obtained an extension of one year for EUR 412m of the Credit Facility. Therefore, the term for this part of the Credit Facility is now June 2013. The Revolving Credit of EUR 175m is available, for example, to finance investments and acquisitions and for other operating purposes. A total of EUR 54.0m had been drawn at February 28, 2009.

(10) Other financial commitments

Commitments under rental and operating lease agreements as well as from capital expenditure commitments amount to EUR 32.1m at February 28, 2009 and have increased by EUR 2.9m compared to November 30, 2008 which is mainly attributable to higher capital expenditure commitments in connection with a furnace overhaul.

(11) Segment report

The Gerresheimer Group comprises the four divisions of Tubular Glass, Plastic Systems, Moulded Glass and Life Science Research. Segment reporting reflects the Group's strategic business orientation.

By division in EUR m		Tubular Glass	Plastic Systems	Moulded Glass	Life Science Research	Head office	Group
Segment sales	Q1 09	69.7	72.6	76.6	22.4	0.0	241.3
	Q1 08	65.7	77.2	77.6	21.8	0.0	242.3
Thereof intragroup sales	Q1 09	-3.8	0.0	-0.1	-0.1	0.0	-4.0
	Q1 08	-2.7	0.0	-0.5	0.0	0.0	-3.2
Sales third parties	Q1 09	65.9	72.6	76.5	22.3	0.0	237.3
	Q1 08	63.0	77.2	77.1	21.8	0.0	239.1
Share of profit/loss of associated compnies	Q1 09	0.0	0.0	-0.1	0.0	0.0	-0.1
	Q1 08	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted EBITDA	Q1 09	15.2	11.7	13.9	2.3	-4.8	38.3
	Q1 08	15.7	14.1	16.0	2.4	-5.2	43.0
Depreciation and amortization	Q1 09	-6.5	-4.2	-7.1	-0.7	0.0	-18.5
	Q1 08	-5.3	-5.3	-6.4	-0.5	0.0	-17.5
Adjusted EBITA	Q1 09	8.7	7.5	6.8	1.6	-4.8	19.8
	Q1 08	10.4	8.8	9.6	1.9	-5.2	25.5
Amortization of fair value adjustments	Q1 09	-1.1	-6.2	-1.0	-0.5	-0.8	-9.6
	Q1 08	-1.1	-5.3	-1.0	-0.5	-0.9	-8.8
Adjusted EBIT	Q1 09	7.6	1.3	5.8	1.1	-5.6	10.2
	Q1 08	9.3	3.5	8.6	1.4	-6.1	16.7
Restructuring/one-off expenses and income	Q1 09	-0.1	-0.6	-0.4	-0.2	0.3	-1.0
	Q1 08	-0.5	-0.8	-0.4	-0.3	0.2	-1.8
Result from operations	Q1 09	7.5	0.7	5.4	0.9	-5.3	9.2
	Q1 08	8.8	2.7	8.2	1.1	-5.9	14.9
Financial result	Q1 09	-4.6	-1.4	-0.6	0.0	-4.1	-10.7
	Q1 08	-4.2	-1.5	-0.9	0.0	-3.5	-10.1
Consolidated profit or loss before income taxes	Q1 09	–	–	–	–	–	-1.5
	Q1 08	–	–	–	–	–	4.8
Income taxes	Q1 09	–	–	–	–	–	0.4
	Q1 08	–	–	–	–	–	-2.3
Consolidated profit or loss for the period	Q1 09	–	–	–	–	–	-1.1
	Q1 08	–	–	–	–	–	2.5

Transfer prices between the segments are based on customary market terms on an arm's-length basis.

(12) Related-party disclosures (IAS 24)

In the course of our business operations we have business relations to companies which are connected to members of the Supervisory Board of Gerresheimer AG. This business results mainly from trade and service relationships conducted on the basis of normal market prices and conditions, and totalled EUR 1.4m in the first quarter of 2009.

Until April 18, 2008 related parties of the Gerresheimer Group included BCP Murano II S.à.r.l., Luxembourg, an indirect subsidiary of Blackstone Capital Partners IV, Cayman Islands. Before its IPO in June 2007, Gerresheimer AG was a direct subsidiary of BCP Murano II S.à.r.l., Luxembourg. In the course of the IPO of Gerresheimer AG, BCP Murano II S.à.r.l. surrendered shares from its holding in Gerresheimer AG with the result that the shareholding of BCP Murano II S.à.r.l. in Gerresheimer AG fell to 24.96 %. On April 18, 2008 BCP Murano II S.à.r.l. sold its entire holding in Gerresheimer AG to various institutional investors.

In the financial year 2008, there were no service relationships or financing transactions with the companies of the Blackstone Group.

(13) Proposal for profit appropriation

We propose to the Annual General Meeting to appropriate the retained earnings of Gerresheimer AG for the financial year 2008 as follows:

in EUR	
Retained earnings before dividend distribution	30,540,322.52
Payment of a dividend of EUR 0.40 per share	12.,560,000.00
Carryforward to new account	**17,980,322.52**

In the financial year 2008, the Gerresheimer AG Group generated consolidated profit of EUR 4,510k (prior year: EUR 837k). Total equity of the Gerresheimer Group amounted to EUR 479.1m (prior year: EUR 499.9m). A dividend of EUR 12.6m relating to the financial year 2007 was distributed in the financial year 2008. This corresponds to a dividend of EUR 0.40 per share.

(14) Events after the balance sheet date

No events of material importance for the net assets, financial position and results of operation of the Gerresheimer Group occurred after February 28, 2009.

The Management Board released the quarterly Consolidated Financial Statements after discussion with the examination board of the audit committee on April 1, 2009.

Financial Calendar

April 29, 2009	Annual General Meeting in Düsseldorf
July 15, 2009	Interim Report 2nd Quarter 2009
October 15, 2009	Interim Report 3rd Quarter 2009
February 10, 2010	Annual Report 2009

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Note to the Interim Report
This Interim Report is the English translation of the original German version; in case of deviations between these two the German version prevails.

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

Disclaimer
This Interim Report contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as "believe", "estimate", "assume", "expect", "forecast", "intend", "could" or "should" or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the Company's current assumptions, which may not in the future take place or be fulfilled as expected. The Company points out that such future-oriented statements provide no guarantee for the future and that actual events including the financial position and profitability of the Gerresheimer Group and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these statements. Even if the actual results for the Gerresheimer Group, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this Interim Report, no guarantee can be given that this will continue to be the case in the future.

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