

Quarterly Statement Q1 2025

for the period
from October 1, 2024
to December 31, 2024



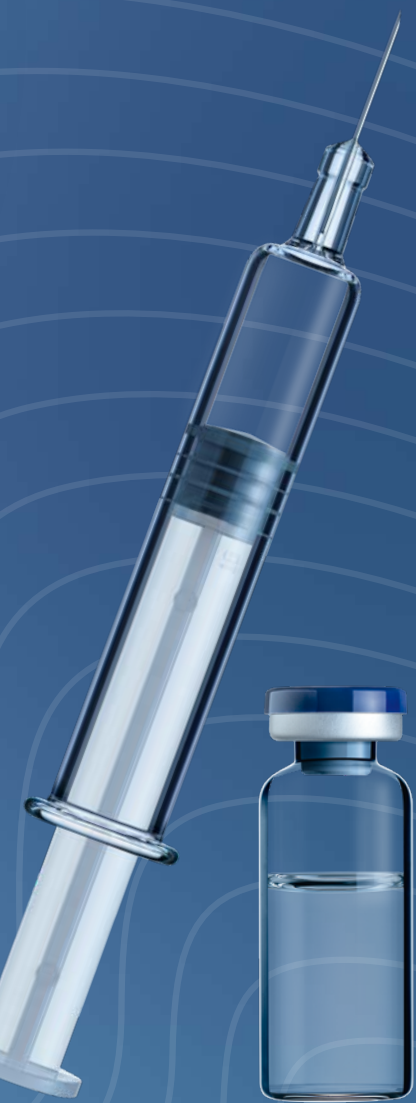
Performance Indicators at a glance

| | | Q1 2025 | | Q1 2024 |
|------------------------------------------|----------|---------------|---------------------|----------------|
| | | Reported | Constant currencies | Reported |
| Revenue | in EUR m | 230 | 242 | 232 |
| Revenue growth | in % | -1.0 | 4.1 | 3.1 |
| High-value solutions (HVS) revenue share | in % | 55 | | 53 |
| EBITDA | in EUR m | 58 | 64 | 73 |
| EBITDA margin | in % | 25.1 | 26.3 | 31.3 |
| EBIT | in EUR m | 39 | | 58 |
| Profit for the period | in EUR m | 29 | | 45 |
| Earnings per share | in EUR | 0.19 | | 0.29 |
| Free cash flow | in EUR m | 3 | | 37 |
| | | Dec. 31, 2024 | | Sept. 30, 2024 |
| Equity ratio | in % | 56.2 | | 54.9 |
| Headcount (as of the reporting date) | | 4,749 | | 4,690 |

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Business Performance and Key Financial Indicators

Preliminary remarks

The SCHOTT Pharma Group ("SCHOTT Pharma") financial year covers the period from October through to September. Q1 2025 (previous year: Q1 2024) therefore relates to the period from October 1, 2024 to December 31, 2024 (previous year: October 1, 2023 to December 31, 2023).

Results of operations

SCHOTT Pharma generated revenue of EUR 229.8m in Q1 2025, which was roughly at the same level as in the first quarter of the previous year. At constant currencies, revenue was up 4.1%.

Revenue distribution by segment was as follows:

| (in EUR m) | Q1 2025 | Q1 2024 | Change in % | |
|----------------------------------|--------------|--------------|--------------|---------------------|
| | | | Reported | Constant currencies |
| Drug Containment Solutions (DCS) | 128.6 | 129.0 | -0.3% | 10.2% |
| Drug Delivery Systems (DDS) | 101.3 | 103.4 | -2.0% | -3.5% |
| Reconciliation/consolidation | -0.1 | -0.1 | 61.5% | 61.5% |
| SCHOTT Pharma revenue | 229.8 | 232.3 | -1.0% | 4.1% |

Revenue of EUR 128.6m in the DCS segment was at a similar level to the first quarter of the previous year. Revenue grew by 10.2% at constant currencies. The strong demand for pharmaceutical vials and cartridges, both in ready-to-use configuration, made a positive contribution to our performance. Alongside this, revenue from pharmaceutical vials in the previous year had been impacted by our customers temporarily destocking.

As expected, the DDS segment saw a slight downward trend in revenue growth. Compared to the first quarter of the previous year, revenue decreased 2.0% on a reported basis and 3.5% at constant currencies. This was due to the reduced order volume of polymer syringes by a large customer in the current financial year.

Revenue distribution by region was as follows:

| (in EUR m) | Q1 2025 | Q1 2024 | Change |
|------------------------------|--------------|--------------|-------------|
| EMEA | 121.3 | 128.2 | -6.8 |
| Asia and South Pacific | 44.0 | 37.1 | +6.9 |
| North America | 44.2 | 47.9 | -3.7 |
| South America | 20.3 | 19.1 | +1.2 |
| SCHOTT Pharma revenue | 229.8 | 232.3 | -2.4 |

At EUR 57.8m, SCHOTT Pharma's EBITDA was down on the previous year, leading to an EBITDA margin of 25.1% (previous year: 31.3%). EBITDA continued to be impacted by exchange rate effects resulting from the US dollar and the Swiss franc moving against the euro, and from the valuation of forward foreign exchange contracts. Translation effects related to the Argentine peso, the Mexican peso and the Brazilian real also contributed to exchange rate effects. Exchange rate effects recognized in profit or loss are reported under the "Reconciliation/consolidation" item. At constant currencies, the EBITDA margin was 26.3%.

The above developments led to the following EBITDA development by segment:

| (in EUR m) | Q1 2025 | Q1 2024 | Change in % | |
|----------------------------------|-------------|-------------|---------------|---------------------|
| | | | Reported | Constant currencies |
| Drug Containment Solutions (DCS) | 28.2 | 26.9 | 4.8% | 16.2% |
| Drug Delivery Systems (DDS) | 34.1 | 39.6 | -13.7% | -15.7% |
| Reconciliation/consolidation | -4.5 | 6.2 | -172.4% | -116.9% |
| SCHOTT Pharma EBITDA | 57.8 | 72.7 | -20.5% | -12.6% |

The DCS segment generated EBITDA of EUR 28.2m (Q1 2024: EUR 26.9m). EBITDA grew by 16.2% at constant currencies, resulting in a constant-currency EBITDA margin of 22.0% (previous year reported: 20.8%). The efficiency measures that were introduced in the previous year had a positive impact, while ramp-up costs related to capacity relocations put a strain on EBITDA.

The DDS segment generated EBITDA of EUR 34.1m (Q1 2024: EUR 39.6m). EBITDA decreased by 15.7% at constant currencies, resulting in a constant-currency EBITDA margin of 33.4% (previous year reported: 38.3%). The slight downward trend in revenue growth due to a reduced order volume of polymer syringes by a large customer, and the associated lower capacity utilization put a strain on EBITDA. Alongside this, the change in product mix compared with the previous year and ramp-up costs associated with capacity expansions for glass syringes had a negative impact on EBITDA.

For SCHOTT Pharma as a whole, the cost of sales rose by 3.2% in Q1 2025, resulting in a gross profit margin of 33.3% (previous year: 36.1%). This was mainly driven by the change in product mix and ramp-up costs for capacity expansions and capacity relocations in both segments as well as the lower capacity utilization in the DDS segment.

Total other operating income and expenses were down EUR 10.8m to EUR -1.2m. The main drivers of this were recorded exchange rate losses of EUR 3.5m (Q1 2024: exchange rate gains of EUR 7.9m).

An increase in financial liabilities reduced the financial result by EUR 1.0m compared with the first quarter of the previous year. The key drivers here were the increased financing needs of individual SCHOTT companies due to their capacity expansion projects.

Income tax expenses were down EUR 4.2m year-on-year to EUR 6.9m. As profit before income taxes was down EUR 19.7m, the tax rate showed a small decrease to 19.3% compared with 20.0% in the previous financial year.

Overall, profit for the period decreased from EUR 44.5m to EUR 29.0m, and earnings per share was EUR 0.19 compared with EUR 0.29 in the previous year.

Financial position

| (in EUR m) | Q1 2025 | Q1 2024 | Change |
|--------------------------------------|---------|---------|--------|
| Cash flows from operating activities | 24.4 | 66.0 | -41.6 |
| Cash flows from investing activities | -21.0 | -28.6 | +7.7 |
| Cash flows from financing activities | -9.3 | -39.6 | +30.3 |

At EUR 24.4m, cash flows from operating activities were below the level in the first quarter of the previous year. Profit for the period of EUR 29.0m in the first quarter of 2025 (Q1 2024: EUR 44.5m) and especially non-cash effective depreciation, amortization and impairment of non-current assets of EUR 18.5m (Q1 2024: EUR 14.6m) made a positive contribution. Non-cash effective depreciation, amortization and impairment all impact profit for the period; this requires adjustments to the statement of cash flows. The decline in trade receivables from third parties owing to consistent receivables management efforts, and the change in contract assets totaling EUR 14.0m (Q1 2024:

EUR 3.1m) also had a positive impact on cash flows from operating activities. This was offset by EUR –11.2m (Q1 2024: EUR –0.9m) allocated to building up inventories to ensure the ability to deliver, and the reduction of trade payables to third parties by EUR –15.9m (Q1 2024: EUR –8.9m). The decrease in provisions and accrued liabilities due to Christmas bonuses and other bonus payments made to employees in the first quarter amounted to EUR –13.9m (Q1 2024: EUR –17.6m). Due to the offsetting of customer advance payments, contract liabilities continued to fall in Q1 2025 by EUR –3.1m. In Q1 2024, contract liabilities were up EUR 26.3m due to advance payments received from customers.

Cash flows from investing activities decreased EUR 7.7m year-on-year to EUR –21.0m. This can be attributed primarily to EUR 7.4m higher investments in the purchase of property, plant and equipment and intangible assets in the previous year. Both segments accounted for capital expenditure in the first quarter of 2025. As in the 2024 financial year, investments focused on capacity expansion projects, in particular the construction and expansion of manufacturing facilities.

Cash flows from financing activities were EUR –9.3m compared with EUR –39.6m in the first quarter of the previous year. Cash outflows of EUR –4.5m (Q1 2024: EUR –37.8m) were mainly due to changes in the items “Financial receivables – SCHOTT Group” and “Financial payables – SCHOTT Group”. “Financial receivables – SCHOTT Group” and “Financial payables – SCHOTT Group” comprise the cash pool payables and receivables vis-à-vis SCHOTT Group. Since SCHOTT Pharma companies are permitted to draw down liquidity to finance their operating business as per the cash pool agreements, cash pool transactions can be characterized as financing transactions and are therefore generally classified as financing activities. Further cash outflows included the allocation to plan assets of EUR –3.4m (Q1 2024: EUR –1.9m) and repayment of lease liabilities of EUR –2.1m (Q1 2024: EUR –0.7m).

All in all, the net change in cash and cash equivalents decreased by EUR 5.9m – based on the position as of the reporting date of September 30, 2024. Taking into consideration changes resulting from exchange rate fluctuations, which reduced cash and cash equivalents by a total of EUR 0.5m, cash and cash equivalents stood at EUR 16.8m as of December 31, 2024.

Net assets

Non-current assets were up EUR 11.8m to EUR 865.5m compared with September 30, 2024. This increase is mainly due to the EUR 2.4m growth in intangible assets and property, plant and equipment. Capital expenditure of EUR 21.2m is offset by depreciation and amortization of EUR 18.5m and the disposal of non-current assets of EUR 0.2m. In addition, exchange rate effects resulted in an increase of EUR 0.5m, while inflationary adjustments at our Argentinian subsidiary led to a decrease of EUR 0.6m. The investments relate to the expansion of manufacturing capacities in both segments. The positive performance of our joint ventures contributed to a EUR 7.1m increase in investments accounted for using the equity method.

Current assets were up EUR 25.6m compared with September 30, 2024. This was mainly driven by a EUR 39.7m increase in the item “Financial receivables – SCHOTT Group”. The increase was due to the positive free cash flow of individual SCHOTT Pharma companies. As a result of the increased volume of business and the associated build-up of inventories to ensure the ability to deliver, the higher inventory levels continued to have an impact on the increase in current assets in the amount of EUR 11.9m. This was offset by a EUR 23.5m decrease in trade receivables from third parties and SCHOTT Group. These trade receivables were down compared with September 30, 2024 owing to consistent receivables management efforts.

SCHOTT Pharma’s equity amounted to EUR 831.6m as of the reporting date, and the equity ratio increased from 54.9% to 56.2% as of the reporting date. The increase in the ratio was due to a rise in equity of EUR 39.3m and a simultaneous uptick in total assets of EUR 37.4m. The upward trend in equity was attributable to profit for the period of EUR 29.0m in the first quarter of 2025 as well as EUR 11.0m in currency translation effects. This was offset by actuarial losses from pension provisions reducing equity by EUR –0.7m.

Non-current liabilities were down EUR 3.8m to EUR 210.7m. This was mainly due to lower pension provisions of EUR 2.6m as a result of the allocation of plan assets in the first quarter of 2025.

Compared with September 30, 2024, non-current liabilities were up EUR 1.9m to EUR 437.4m. This was mainly due to an increase of EUR 29.6m in “Financial payables – SCHOTT Group”. The key drivers here were the increased financing needs of individual SCHOTT companies for capacity expansion projects. This was offset by a decrease in trade payables to third parties and SCHOTT Group of EUR 16.3m. Liabilities as at September 30 usually include higher liabilities relating to investments made in the fourth quarter, which are expected to be settled in the first quarter of the following financial year. In addition, accrued liabilities were down EUR 13.4m, in particular due to the annual Christmas bonuses and other bonus payments to employees in the first quarter.

Report on Changed Forecasts

We confirm our initial forecast made in the 2024 Annual Report.

| Key financial performance indicator | Forecast 2025 financial year | Baseline 2024 financial year |
|-------------------------------------|--------------------------------------|---------------------------------|
| Organic revenue growth | High single-digit range | EUR 957.1m |
| EBITDA margin | Roughly at the previous year's level | 26.9% |

Detailed information on the forecasts for the 2025 financial year can be found in the Combined Management Report in the 2024 Annual Report, beginning on page 35.

The risk and opportunity position has not changed significantly since September 30, 2024. Taking all planned or implemented measures into account, there were no identifiable risks at the time of reporting that would individually or collectively jeopardize SCHOTT Pharma's existence as a going concern. Detailed information on SCHOTT Pharma's risk management system and the risk and opportunity position can be found in the Combined Management Report in the 2024 Annual Report, beginning on page 37.

Our forecast is based on various assumptions: It excludes portfolio measures, but assumes that exchange rates will remain constant, that the geopolitical and global economic situation, global supply chains, inflation and energy supply will not deteriorate, and that there will be no further relevant pandemic-related restrictions.

SCHOTT Pharma's actual performance may deviate positively and negatively from our forecasts, either due to the risks and opportunities described in the 2024 Annual Report (section entitled "Report on Risks and Opportunities" in the Combined Management Report) or because our expectations and assumptions fail to materialize.

Supplementary Report

Dr. Wolfgang Wienand resigned from the Supervisory Board of SCHOTT Pharma AG & Co. KGaA, Mainz, with effect from December 31, 2024. Prof. Wolfram Carius was elected to the Supervisory Board as his successor by the Annual General Meeting on February 4, 2025.

No other events occurred between the reporting date (December 31, 2024) and the preparation date (February 11, 2025) that would have a material impact on the SCHOTT Pharma Group's financial position and financial performance.

Mainz, February 11, 2025

SCHOTT Pharma AG & Co. KGaA
represented by the Management Board of SCHOTT Pharma Management AG

Andreas Reisse

Dr. Almuth Steinkühler

Consolidated Statement of Income

for the period from October 1, 2024 to December 31, 2024

| (in EUR k) | Q1 2025 | Q1 2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| Revenue | 229,841 | 232,251 |
| Cost of sales | -153,274 | -148,502 |
| Gross profit | 76,567 | 83,749 |
| Selling expenses | -20,965 | -20,073 |
| General administrative expenses | -11,541 | -11,426 |
| Research and development costs | -7,074 | -6,277 |
| Other operating income | 6,033 | 14,967 |
| Other operating expenses | -7,228 | -5,383 |
| Share of profit from investments accounted for using the equity method | 3,464 | 2,473 |
| Operating income (EBIT) | 39,256 | 58,030 |
| Interest income | 2,138 | 989 |
| Interest expenses | -4,802 | -2,554 |
| Net other financial result | -682 | -816 |
| Financial result | -3,346 | -2,381 |
| Profit before income taxes | 35,910 | 55,649 |
| Income tax expenses | -6,925 | -11,130 |
| Profit for the period | 28,985 | 44,519 |
| thereof attributable to non-controlling interests | 91 | 107 |
| thereof attributable to limited liability shareholders of SCHOTT Pharma AG & Co. KGaA | 28,894 | 44,412 |
| Earnings per share (in EUR), based on the share of profit for the period attributable to limited liability shareholders of SCHOTT Pharma AG & Co. KGaA | | |
| Basic | 0.19 | 0.29 |
| Diluted | 0.19 | 0.29 |

Consolidated Statement of Financial Position

as of December 31, 2024

Assets

| (in EUR k) | Dec. 31, 2024 | Sept. 30, 2024 |
|---------------------------------------------------|------------------|------------------|
| Non-current assets | | |
| Intangible assets | 30,979 | 30,467 |
| Property, plant and equipment | 725,399 | 723,490 |
| Investments accounted for using the equity method | 92,110 | 85,056 |
| Deferred tax assets | 16,657 | 14,330 |
| Other financial assets | 7 | 6 |
| Other non-financial assets | 319 | 319 |
| | 865,471 | 853,668 |
| Current assets | | |
| Inventories | 152,387 | 140,445 |
| Contract assets | 70,667 | 60,733 |
| Trade receivables | 146,141 | 168,487 |
| Trade receivables – SCHOTT Group | 5,289 | 6,401 |
| Financial receivables – SCHOTT Group | 181,016 | 141,339 |
| Income tax assets | 7,351 | 8,226 |
| Other financial assets | 6,949 | 7,732 |
| Other non-financial assets | 27,597 | 32,056 |
| Cash and cash equivalents | 16,778 | 23,182 |
| | 614,175 | 588,601 |
| Total assets | 1,479,646 | 1,442,269 |

Equity and liabilities

| (in EUR k) | Dec. 31, 2024 | Sept. 30, 2024 |
|-------------------------------------------------------------------------------------------------|------------------|------------------|
| Equity | | |
| Subscribed capital | 150,615 | 150,615 |
| Capital reserves | 494,481 | 494,481 |
| Generated Group equity | 186,647 | 158,483 |
| Accumulated other Group equity | -2,140 | -13,173 |
| Equity attributable to limited liability shareholders of SCHOTT Pharma AG & Co. KGaA | 829,603 | 790,406 |
| Non-controlling interests | 1,989 | 1,863 |
| | 831,592 | 792,269 |
| Non-current liabilities | | |
| Provisions for pensions and similar commitments | 24,591 | 27,204 |
| Provisions for income taxes | 824 | 1,110 |
| Other provisions | 5,703 | 5,994 |
| Deferred tax liabilities | 20,868 | 20,515 |
| Contract liabilities | 78,337 | 78,611 |
| Other financial liabilities | 80,376 | 81,086 |
| | 210,699 | 214,520 |
| Current liabilities | | |
| Other provisions | 10,510 | 10,262 |
| Accrued liabilities | 36,446 | 49,825 |
| Contract liabilities | 21,164 | 22,938 |
| Trade payables | 53,123 | 68,933 |
| Trade payables – SCHOTT Group | 26,059 | 26,579 |
| Financial payables – SCHOTT Group | 230,161 | 200,537 |
| Income tax liabilities | 35,244 | 35,328 |
| Other financial liabilities | 11,054 | 9,945 |
| Other non-financial liabilities | 13,594 | 11,133 |
| | 437,355 | 435,480 |
| Total equity and liabilities | 1,479,646 | 1,442,269 |

Consolidated Statement of Cash Flows

for the period from October 1, 2024 to December 31, 2024

| (in EUR k) | Q1 2025 | Q1 2024 |
|-------------------------------------------------------------------------------------------------|----------------|----------------|
| Profit for the period | 28,985 | 44,519 |
| Depreciation, amortization and impairment as well as impairment reversals on non-current assets | 18,535 | 14,636 |
| Changes in provisions and accrued liabilities | -13,849 | -17,620 |
| Other non-cash income/expenses | -1,325 | -3,551 |
| Net gain or loss on the disposal of intangible assets and property, plant and equipment | 4 | -472 |
| Net gain or loss from financial assets | -359 | -232 |
| Changes in inventories and advance payments made on inventories | -11,186 | -940 |
| Changes in contract assets | -9,934 | -5,484 |
| Changes in trade receivables | 23,917 | 8,554 |
| Changes in trade receivables – SCHOTT Group | 736 | 7,854 |
| Changes in other assets | 5,754 | -1,644 |
| Changes in contract liabilities | -3,103 | 26,257 |
| Changes in trade payables | -15,879 | -8,913 |
| Changes in trade payables – SCHOTT Group | -741 | -2,718 |
| Changes in other liabilities | 4,614 | 112 |
| Changes in deferred taxes | -1,795 | 3,650 |
| Dividends received from investments accounted for using the equity method | 0 | 2,000 |
| Cash flows from operating activities (A) | 24,374 | 66,008 |
| Proceeds from the sale of property, plant and equipment | 171 | 555 |
| Purchase of property, plant and equipment | -21,086 | -28,459 |
| Purchase of intangible assets | -41 | -18 |
| Purchase of financial assets | 0 | -683 |
| Cash flows from investing activities (B) | -20,956 | -28,605 |
| Changes in financial receivables – SCHOTT Group | -38,616 | -10,210 |
| Changes in financial payables – SCHOTT Group | 34,080 | -27,567 |
| Cash outflows from allocation to plan assets | -3,358 | -1,881 |
| Cash inflows/outflows from financial assets | 624 | 451 |
| Cash inflows/outflows from financial liabilities | 76 | 338 |
| Cash outflows from repayments of outstanding lease liabilities | -2,089 | -693 |
| Cash flows from financing activities (C) | -9,283 | -39,562 |

| (in EUR k) | Q1 2025 | Q1 2024 |
|-------------------------------------------------------------------|---------------|---------------|
| Net change in cash and cash equivalents (A+B+C) | -5,865 | -2,159 |
| Cash and cash equivalents at beginning of the period | 23,182 | 24,357 |
| – Checks, cash on hand | 3 | 7 |
| – Bank deposits | 23,179 | 24,350 |
| Change in cash and cash equivalents due to foreign exchange rates | -539 | -859 |
| Cash and cash equivalents at end of the period | 16,778 | 21,339 |
| – Checks, cash on hand | 6 | 11 |
| – Bank deposits | 16,772 | 21,328 |

| (in EUR k) | Q1 2025 | Q1 2024 |
|---------------------------------------------------------------------------------|---------|---------|
| Additional notes to the Consolidated Statement of Cash Flows¹ | | |
| Interest paid | -3,829 | -1,986 |
| Interest received | 2,138 | 989 |
| Income taxes paid | -8,234 | -9,008 |

¹ Included in cash flows from operating activities.

Additional information

Financial calendar

| | |
|-------------------|-------------------------------------------------|
| May 15, 2025 | Half-year Financial Report as of March 31, 2025 |
| August 12, 2025 | Quarterly Statement as of June 30, 2025 |
| December 10, 2025 | Annual Report 2025 |

Disclaimer/forward-looking statements

This Quarterly Statement contains forward-looking statements which are based on the Company's assumptions, expectations and intentions. Such statements are indicated by words such as "expect", "assume", "intend" or similar wording, and are based both on the information currently available to management and on the prevailing environment. These may change at any time. The Company assumes no liability for the correctness and accuracy of any expectations or assumptions expressed in this statement. The Company also undertakes no obligation to update any of its forward-looking statements to bring them in line with actual developments after this Quarterly Statement has been published.

Publication

This Quarterly Statement was published on February 13, 2025. The document is also available in German. In the event of any discrepancies, the German version shall be authoritative and prevail over the English translation.

In the interest of sustainability, the Company's quarterly statements are not available in printed form. All quarterly statements are available online for download in PDF format.

Rounding, language and formatting

Due to rounding, individual figures in this document and in other documents may not correspond exactly to the totals stated, and percentages shown may not exactly reflect the absolute values to which they relate.

Credits

Website: www.schott-pharma.com/en

Investor Relations: www.schott-pharma.com/investor-relations/

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