

# PolyPeptide Group AG

Healthcare Investor Meeting 2026

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# PolyPeptide is a leader in outsourced peptide APIs

Multi-site network with **6** cGMP-certified development and manufacturing facilities global presence — Europe, USA, India

Over **70** years' experience of manufacturing APIs a leading CDMO in peptides

Custom projects pipeline with **195** active projects supporting complex molecules

More than **1,400** employees many with deep scientific experience

Strong track record of over **1,000** therapeutic peptides manufactured



# 2025 with strong growth and marked improvement in profitability



## Growth in revenue and profitability

- +16.0% revenue increase versus 2024 at constant currency rates, mainly driven by metabolic therapeutics
- EBITDA margin improving +4.5 percentage points to 12.0% in 2025; EBITDA of EUR 46.8 million (+84.4%)

## Financing flexibility further improved

- Strong operating cash flow, driven by increased profitability and further customer support (prepayments)
- Advanced discussions to further expand the RCF ongoing

## Capacity expansions on track to deliver expected contribution

- New large-scale SPPS capacity in Braine-l'Alleud achieved target utilization rate by end of 2025; output optimized, raising potential revenues from EUR ~100m to EUR ~125m
- Malmö expansion on track to start ramp-up in 2027

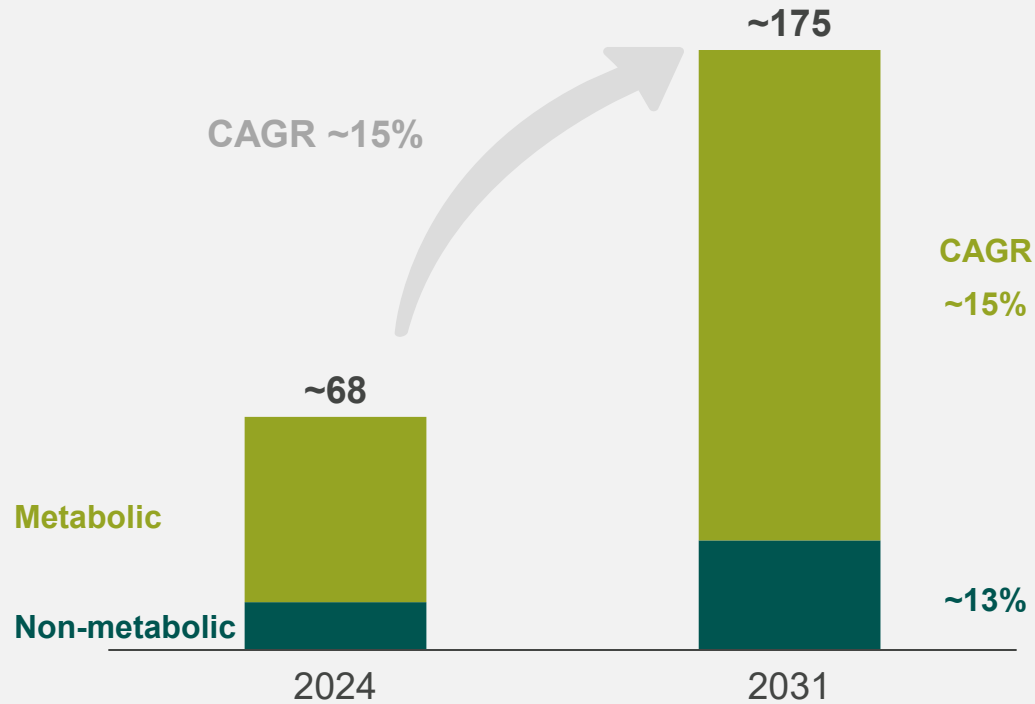
**2026 full-year guidance with accelerated growth and further improvement of profitability; 2028 mid-term guidance confirmed**



# Peptides - one of the most attractive markets for CDMOs

## Global therapeutic peptide market potential<sup>1</sup>

(USD bn)

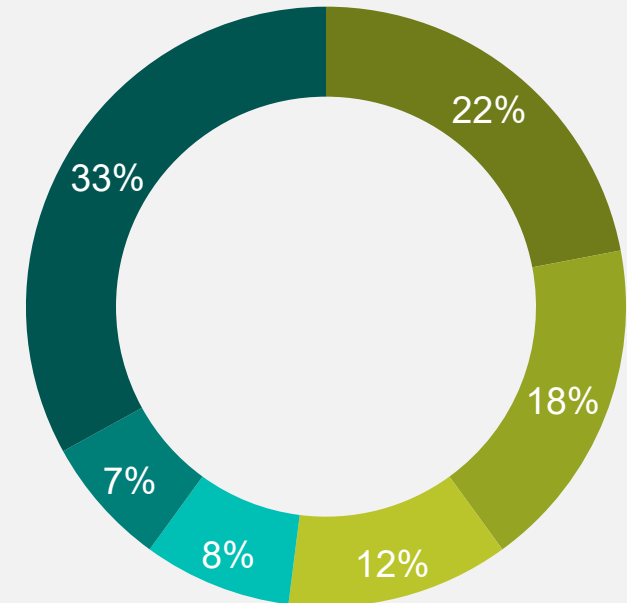


## Peptide drugs in clinical development<sup>2</sup>

(Phase 1-3, Pre-registration)

Total 572, split by therapeutic area in %

- Metabolic
- Oncology
- Neurology
- Cardiovascular
- Infectious diseases
- Other

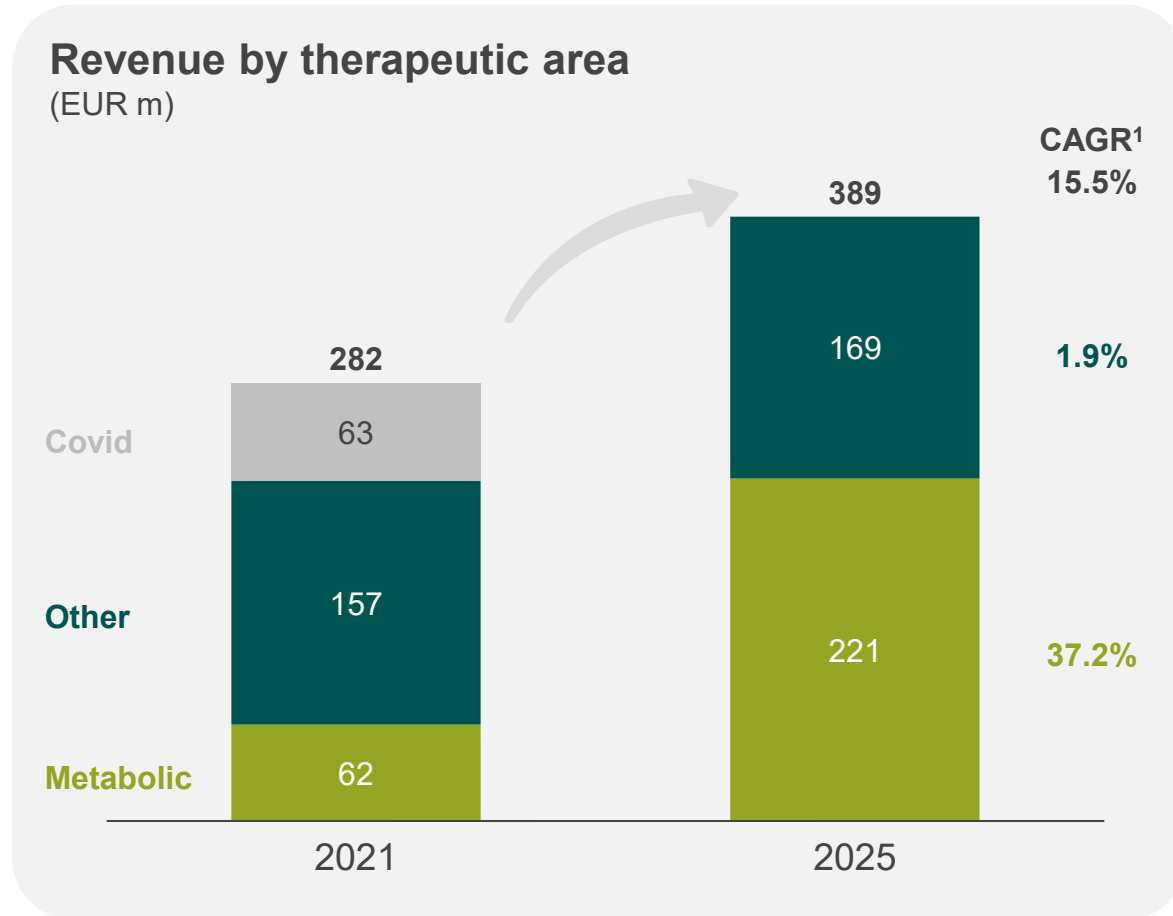


<sup>1</sup> PolyPeptide assessment based on GlobalData Drugs Database accessed in February 2026.

<sup>2</sup> PolyPeptide assessment based on GlobalData accessed in February 2026 – Total Peptide Drug; asset count by therapeutic area (multiple indications /geographies within the same therapeutic area counted only once).



# PolyPeptide's metabolic revenues have more than tripled since 2021



## PolyPeptide's broad exposure to metabolics<sup>2</sup>:

- **Metabolic** increased from 22% of total revenue in 2021 to **57% of total revenue in 2025**
- **37 metabolic development projects** across ~25 customers, of which **7** are in **Phase III**
- **10 commercial** projects
- PolyPeptide working on **GLP-1, orals, multiple agonists** and **combination therapies**
- **All major sites** – Braine l'Alleud, Torrance, and Malmö – **actively engaged in metabolics**

<sup>1</sup> CAGR excluding revenue associated with the coronavirus pandemic ("Covid").

<sup>2</sup> Metabolics include GLP-1 and other



# Strong organic revenue growth, continued EBITDA improvement: PolyPeptide is well-positioned to achieve 2028 outlook

	2023A	2024A	2025A	2026 Guidance	2028 Outlook
Revenue EUR m	320	337 <i>(+5.1% growth)</i>	389 <i>(+15.6% growth)</i>	20% to 25% growth vs. 2025 <sup>1</sup>	Double 2023 revenue
EBITDA Margin	-1.9%	7.5%	12.0%	Mid- to high-teens	Approaching 25%
CAPEX (in % of Revenue)	17.1%	26.1%	28.2%	15-20%	15% to 20%

<sup>1</sup> at constant currency rates



Thank you



