PolyPeptide

Media Release – ad hoc announcement pursuant to Art. 53 LR

Samsung Biologics announces tender offer to acquire PolyPeptide Group AG for CHF 44.31 per share

Baar, 20 July 2026 – PolyPeptide Group AG (SIX: PPGN), a specialized global CDMO for peptide-based active pharmaceutical ingredients, today announced Samsung Biologics' tender offer to acquire PolyPeptide Group AG as well as the successful closing of the first half of 2026 and preliminary results for the period, reflecting a marked acceleration in growth and profitability.

Samsung Biologics' tender offer

- PolyPeptide Group AG ("PolyPeptide") and Samsung Biologics Co., Ltd. ("Samsung Biologics"), a leading global CDMO, announced today that they have entered into a transaction agreement under which Samsung Biologics agreed to make an all-cash public tender offer (the "Offer") to acquire all publicly held registered shares of PolyPeptide for CHF 44.31 per share (the "Offer Price"). The Offer values PolyPeptide's equity at approximately CHF 1.46 billion.
- The transaction aims to provide PolyPeptide with the resources, investment capacity and strategic platform to pursue the next phase of its growth and innovation. Alongside Samsung Biologics' global manufacturing scale and track record of operational excellence, PolyPeptide will also benefit from an aligned customer footprint.
- The Offer Price represents a 40% premium to the undisturbed share price of CHF 31.65 (the "Unaffected Price"), being the last closing price of PolyPeptide's shares on the SIX Swiss Exchange ("SIX") as of 10 April 2026, which was the last trading day prior to the emergence of market rumors regarding a potential acquisition of PolyPeptide. The Offer Price represents an approximately 11.6% premium to the volume-weighted average share price over the last 60 trading days prior to the publication of this announcement.
- The Board of Directors (the "Board"), acting through its independent and non-conflicted members, unanimously recommends that PolyPeptide's shareholders accept the Offer. In reaching its recommendation, the Board, advised by its financial and legal advisors, assessed the Offer as part of a competitive process initiated following indications of interests received and which led to proposals from multiple interested parties and against PolyPeptide's standalone strategic plan, associated funding needs, as well as other strategic alternatives.
- The Board's recommendation is further supported by an independent fairness opinion from IFBC AG, concluding that the Offer Price is fair from a financial point of view. The fairness opinion will be published alongside the Board report together with Samsung Biologics' offer prospectus (the "Offer Prospectus").
- PolyPeptide's largest individual shareholder, Draupnir Holding B.V., owning a stake of approximately 55.65% based on total shares outstanding (excluding treasury shares), has been in support of the strategic review process and has committed to tender all of its shares into the Offer.
- The Offer is subject to the satisfaction of customary offer conditions, including a minimum acceptance rate of 66⅔% on a fully diluted share count basis and the receipt of regulatory approvals in certain jurisdictions. The main terms and conditions of the Offer are set forth in

Samsung Biologics' pre-announcement of the Offer which is available at https://samsungbiologics.com/offer.

- Samsung Biologics' Offer Prospectus, which will contain the full terms and conditions of the Offer, is expected to be published no later than August 31, 2026, and the transaction is currently expected to be completed towards the end of 2026. Shareholders of PolyPeptide are encouraged to tender their shares into the Offer in the main offer period.
- Morgan Stanley & Co. International plc is acting as exclusive financial advisor and Homburger AG as legal advisor to PolyPeptide in connection with the transaction.

Peter Wilden, Chairman of the Board of Directors of PolyPeptide, said:

"PolyPeptide was built on the dedication of our employees, deep scientific expertise and strong customer focus. After a comprehensive review of strategic options, the Board is convinced that Samsung Biologics' offer is compelling for our shareholders, delivering an attractive cash price and immediate, certain value today. At the same time, it represents a transformational opportunity to accelerate our strategic ambitions at a scale we could not reach alone – creating a stronger global partner for customers and a platform uniquely positioned to lead the next phase of growth in peptide-based therapeutics."

John Rim, Chairman of the Board of Directors and CEO of Samsung Biologics, said:

"This acquisition reinforces our long-term growth strategy by not only broadening our service portfolio with modality expansion into peptides including GLP-1, but by also boosting our geographic reach and proximity further within the US, Europe, and India. We highly value PolyPeptide's world class employees, industry leading capabilities, and global operational footprint, and look forward to leveraging the complementary strengths of PolyPeptide and Samsung Biologics in our continued growth supporting clients as the CDMO of choice for decades to come."

H1 2026 preliminary results: marked acceleration in growth and profitability

PolyPeptide delivered a marked acceleration in growth and profitability during the first half of 2026:

- Revenue of EUR 236.6 million in H1 2026, up 41.6% versus the prior-year period (43.7% at constant currency rates).
- EBITDA margin improved to 20.7%, up from 2.7% in H1 2025 (including a one-time ~3.9 percentage point benefit from the sale of intangible assets recognized in other operating income).
- Result for the period increased from EUR -26.5 million to approximately EUR +9 million.
- Growth was primarily driven by metabolic therapeutics, which expanded to EUR 161.7 million and now represent ~68% of total revenue (versus ~56% in H1 2025).
- Revenues from large pharma customers also expanded rapidly and now represent ~72% of total revenue (versus ~62% in H1 2025).
- Capacity expansion projects progressed well during the period, with the large-scale solid-phase peptide synthesis (SPPS) facility in Braine-l'Alleud, Belgium operating at target utilization and higher yield since the beginning of the year.

- Portfolio development pipeline in Phase III expanded to 37 (versus 30 at FY 2025), with revenue associated with the Development business area increasing in parallel by ~52%, reflecting PolyPeptide's differentiated value proposition, deep peptide expertise, and presence across all key therapeutic areas including metabolics, oncology, neurology, and rare diseases.
- Strong operating cash flow and increased financing flexibility; cash and cash equivalents of EUR ~59 million at period end, with EUR 100 million undrawn under the EUR 200 million committed revolving credit facility.
- Based on the strong progress achieved in H1 2026, PolyPeptide updates its full-year guidance to 25-30% revenue growth vs 2025 (at constant currency rates); high-teens EBITDA margin; and 15-20% of revenue capital expenditures.
- The financial figures presented herein are preliminary and unaudited.

Juan Jose Gonzalez, CEO of PolyPeptide, said:

"We have transformed PolyPeptide into one of the leading focused peptide CDMOs globally, with a rich pipeline, deep exposure to the fast-growing metabolics space, and a marked acceleration in sales growth and profitability. Combining our expertise and innovation with the industrial and financial capabilities of Samsung Biologics will create a formidable new partner to lead the next phase of growth in the peptide CDMO market."

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About PolyPeptide

PolyPeptide Group AG and its consolidated subsidiaries ("PolyPeptide") is a specialized Contract Development & Manufacturing Organization (CDMO) for peptide-based active pharmaceutical ingredients. By supporting its customers mainly in pharma and biotech, it contributes to the health of millions of patients across the world. PolyPeptide serves a fast-growing market, offering products and services from pre-pre-clinical to commercial stages. Its broad portfolio reflects the opportunities in drug therapies across areas and with significant exposure to metabolic diseases, including GLP-1. Dating back to 1952, PolyPeptide today runs a global network of six GMP-certified facilities in Europe, the U.S. and India. PolyPeptide's shares (SIX: PPGN) are listed on SIX Swiss Exchange. For more information, please visit polypeptide.com.

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About Samsung Biologics

Samsung Biologics (KRX: 207940.KS) is a leading contract development and manufacturing organization (CDMO), offering end-to-end integrated services that range from late discovery to commercial manufacturing. With a combined biomanufacturing capacity of 785,000 liters across Bio Campus I and II in Korea, and 60,000 from the acquisition of a manufacturing facility in Rockville, Maryland, U.S., Samsung Biologics holds total global manufacturing capacity of 845,000 liters. The Company has also secured land for Bio Campus III, laying the groundwork for future capacity expansion to support next-generation therapies and emerging modalities. Samsung Biologics leverages cutting-edge technologies and expertise to advance diverse modalities, including multispecific antibodies, fusion proteins, antibody-drug conjugates, and mRNA therapeutics. By implementing the ExellenS™ framework across its manufacturing network with standardized designs, unified processes, and advanced digitalization, Samsung Biologics ensures plant equivalency and speed for manufacturing continuity. Samsung Biologics' global manufacturing and commercial network spans Korea, the U.S., and Japan. Samsung Biologics America supports clients based in the U.S. and Europe, while its Tokyo sales office serves the APAC region. Samsung Biologics continues to invest in new capabilities to maximize operational and quality excellence, ensuring flexibility and agility for clients. The Company is committed to the on-time, in-full delivery of safe, high-quality biomedicines, as well as to making sustainable business decisions for the betterment of society and global health. For more information, please visit https://samsungbiologics.com.

Legal Notice and Disclaimer

No Offer / Offer Restrictions

The information in this media release is for informational purposes only. It does not constitute, or form part of, any offer or invitation to purchase, sell, exchange or issue, or any solicitation of an offer to sell, purchase, exchange or subscribe to, any registered shares or other securities of PolyPeptide or any other person, nor shall it form the basis of, or be relied upon in connection with, any contract in relation thereto. This press release is not part of Samsung Biologics' pre-announcement of the Offer, Samsung Biologics' Offer Prospectus or any other publication or communication of Samsung Biologics relating to the Offer (the “Offer Documentation”). Terms and conditions of the Offer have been and/or will be published by Samsung Biologics in the Offer Documentation. Shareholders of PolyPeptide are urged to read the Offer Documentation, which is and/or will be available at https://samsungbiologics.com/offer.

This announcement is not for publication, release or distribution in any country or jurisdiction in which it would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Samsung Biologics to change or amend the terms or conditions of the Offer in any way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Offer. Full Offer restrictions can be found in Samsung Biologics' pre-announcement of the Offer at https://samsungbiologics.com/offer.

Forward-looking Information and Statements

This media release has been prepared by PolyPeptide and includes forward-looking information and statements concerning the outlook for the Group’s business. These statements are based on current expectations, estimates and projections about the factors that may affect the Group's future performance. These expectations, estimates and projections are generally identifiable by statements containing words such as ‘expects’, ‘believes’, ‘estimates’, ‘targets’, ‘plans’, ‘projects’, ‘outlook’ or similar expressions. There are numerous risks, uncertainties and other factors, many of which are beyond PolyPeptide's control, that could cause the group's actual results to differ materially from the forward-looking information and statements made in this media release and that could affect the group's ability to achieve its stated targets. Although PolyPeptide believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

In particular, the statements related to the full-year guidance constitute forward-looking statements and are not guarantees of future financial performance. The group's actual results of operations could deviate materially from those set forth in the full-year guidance. As such, investors should not place undue reliance on the statements related to the full-year guidance.

Except as otherwise required by law, PolyPeptide disclaims any intention or obligation to update any forward-looking statements as a result of developments.

Alternative financial performance measures (APM)

This media release contains references to operational indicators, such as active custom projects, and APM that are not defined or specified by IFRS, including revenue at constant currency rates, EBITDA margin and capital expenditures (Capex). These APM should be regarded as complementary information to and not as substitutes for the Group's consolidated financial results based on IFRS. These APM may not be comparable to similarly titled measures disclosed by other companies. For the definitions of the main operational indicators and APM used, including related abbreviations, refer to the section "Definitions and reconciliations" in PolyPeptide Group AG's Annual Report 2025.

For the purposes of this media release, unless the context otherwise requires, the term 'the Company' means PolyPeptide Group AG, and the terms 'PolyPeptide', 'the Group', 'we', 'us' and 'our' mean PolyPeptide Group AG and its consolidated subsidiaries.