

Media Release

PolyPeptide secures revolving credit facility

Baar, 2 October 2023 – PolyPeptide Group AG (SIX: PPGN) announces the signing of a revolving credit facility agreement with Credit Suisse, Danske Bank and Zürcher Kantonalbank as mandated lead arrangers, complemented by the extension of the credit facility with its majority shareholder, concluding the previously disclosed financing negotiations.

With Credit Suisse as the coordinator and agent, the banks committed to a three-year revolving credit facility (RCF) in the amount of EUR 111 million with an uncommitted increase option of EUR 40 million. The RCF allows PolyPeptide to refinance its existing borrowings from banks as well as finance its working capital and capital expenditure requirements to support its planned business growth.

In parallel, Draupnir Holding B.V. agreed to extend its EUR 40 million credit facility, which may be refinanced under the RCF subject to certain conditions.

Lalit Ahluwalia, CFO of PolyPeptide, comments: «The financing gives us the flexibility to invest to meet the needs of our customers as we implement our turnaround plans. We remain focused on operational execution while managing costs and optimizing net working capital.»

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About PolyPeptide

PolyPeptide Group AG with its consolidated subsidiaries (“PolyPeptide”) is a focused Contract Development & Manufacturing Organization (CDMO) for peptide- and oligonucleotide-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 offers products and services from pre-clinical through to commercial stages, including generics. Its active custom projects pipeline reflects the opportunities from novel drug therapies in development to fight both widespread and rare diseases. Dating back to 1952, PolyPeptide today runs a global network of six cGMP-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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