PolyPeptide

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

PolyPeptide delivers +42% growth in H1 2026 and improved EBITDA margin; 2026 full-year guidance updated, now expecting 25-30% revenue growth and high-teens EBITDA margin

Baar, 13 August 2026 – PolyPeptide Group AG (SIX: PPGN), a specialized global CDMO for peptide-based active pharmaceutical ingredients, today announced its H1 2026 results, updated its full-year 2026 guidance and confirmed its mid-term outlook:

- Revenue of EUR 236.6 million, +41.6% vs. H1 2025 or +43.7% at constant currency rates, driven primarily by growth in metabolic therapeutics (+72.7%)
- Commercial revenue up +35.8% vs. H1 2025, reflecting high utilization of the new large-scale capacity in Braine-l'Alleud, Belgium, as well as favorable market trends across PolyPeptide's broad portfolio
- Significantly improved EBITDA of EUR 49.1 million vs. EUR 4.4 million in H1 2025, driven by higher sales and partially offset by investments in FTEs to support growth (EUR -5.9 million, of which EUR -1.1 million were ERP related FTEs). Exceptional items included the sale of intangible assets (EUR +9.2 million) and total ERP-related investments (EUR -4.8 million)
- Result for the period markedly increased to EUR 9.1 million from EUR -26.5 million in H1 2025, driven by higher EBIT (EUR 22.0 million vs. EUR -13.7 million in H1 2025) and a more favorable financial result (EUR -7.8 million vs. EUR -17.3m in H1 2025), partially offset by higher income tax expenses (EUR -5.1 million vs. EUR +4.5 million in H1 2025)
- Net cash flow from operating activities reached EUR 25.2 million in H1 2026 vs. EUR 49.7 million in H1 2025, mainly reflecting higher receivables balances due to revenue phasing. Further customer prepayments contributed net inflows of EUR 11.2 million
- Capital expenditures reached EUR 41.3 million or 17.5% of revenue (vs. 27.6% in H1 2025) to advance the capacity expansion strategy across the site network
- Cash and cash equivalents of EUR 59.0 million at period end, with a further EUR 100 million undrawn under the EUR 200 million committed revolving credit facility
- Updated guidance[1] for the full-year 2026, now expecting revenue growth of 25-30% vs. 2025 at constant currency rates (previously: 20-25%), with an EBITDA margin in the high-teens (previously: mid- to high-teens); capital expenditures unchanged at 15-20% of revenue
- 2028 mid-term outlook confirmed
- Audio webcast and conference call will take place today, 13 August 2026 at 9:30 am CEST (details see page 5).

Footnotes

[1] Guidance excludes potential transaction costs and expenses related to the Samsung Biologics transaction

Juan Jose Gonzalez, CEO of PolyPeptide: “H1 2026 demonstrates strong momentum across the business. The successful execution of our strategy and the operational progress achieved across our global network have translated into accelerated revenue growth and a marked improvement in profitability. Our deep expertise, strong positioning in metabolics and continued expansion of our global manufacturing network enable us to support customers' growth plans at scale. As one of the leading Western pure-play peptide CDMOs, we believe PolyPeptide is well positioned to capture the significant long-term opportunities in the peptide market.”

Key figures[2] (unaudited)

kEUR	H1 2026	H1 2025	Change
Revenue	236,628	167,096	41.6%
EBITDA	49,091	4,434	1,007.1%
EBITDA in % of revenue	20.7%	2.7%	18.1 ppts
Operating result (EBIT)	21,979	-13,723	260.2%
Operating results (EBIT) in % of revenue	9.3%	-8.2%	17.5 ppts
Result for the period	9,081	-26,539	134.2%
Result for the period in % of revenue	3.8%	-15.9%	19.7 ppts
Earnings per share (EUR), basic	0.28	-0.80	134.2%
Return on net operating assets (RONOA)	4.0%	-1.8%	5.8 ppts
Cash and cash equivalents (end of period)	59,031	76,695	-23.0%
Net cash flow from operating activities	25,219	49,656	-49.2%
Capital expenditures	41,318	46,108	-10.4%
Capital expenditures in % of revenue	17.5%	27.6%	-10.1 ppts
Total assets (end of period)	860,772	773,067	11.3%
Equity ratio (end of period)	40.8%	42,8%	-2.0 ppts
Employees (# of FTEs, average)	1,460	1,366	6.9%

Revenue, profitability, cash flow and financing

In H1 2026, PolyPeptide generated EUR 236.6 million in revenue, representing a 41.6% increase vs. H1 2025 or a 43.7% growth at constant currency rates.

Commercial revenue increased by 35.8% vs. H1 2025, reflecting the high level of utilization of the new large-scale capacity in Braine-l’Alleud, Belgium, as well as favorable market trends across PolyPeptide’s broad portfolio. Development revenue increased by 52.3% vs. H1 2025, driven by strong demand from late-stage clinical programs.

Footnotes

[2] This media release and key figures table include references to operational indicators and alternative financial performance measures (APM) that are not defined or specified by IFRS. These APM should be regarded as complementary information to and not as substitutes for the Group’s consolidated financial results based on IFRS. For the definitions of the main operational indicators and APM used, including related abbreviations, as well as for selected reconciliations to IFRS, please refer to the section “Definitions and reconciliations” of the Half-year Report 2026.

Revenue from metabolic therapeutics grew 72.7% vs. H1 2025, reaching 68.4% of total revenue (vs. 56.0% in H1 2025).

PolyPeptide's gross profit and EBITDA improved markedly in H1 2026 compared to H1 2025. Gross profit reached EUR 63.7 million vs. EUR 14.3 million in H1 2025, while EBITDA amounted to EUR 49.1 million vs. EUR 4.4 million in H1 2025. The increase in EBITDA was driven by higher sales (EUR +45.0 million), which was partially offset by investments in FTEs to support growth (EUR -5.9 million, excluding ERP: EUR -4.8 million), mostly from the increase in average full-time equivalents (+6.9%) compared to H1 2025. Exceptional items included the sale of intangible assets (EUR +9.2 million) and ERP-related investments (EUR -4.8 million).

The operating result (EBIT) in H1 2026 was EUR 22.0 million vs. EUR -13.7 million in H1 2025. The financial result amounted to EUR -7.8 million vs. EUR -17.3 million in H1 2025, driven mainly by favorable foreign exchange movements, partially offset by increased interest expenses compared to H1 2025. Accordingly, the result for the period significantly improved to EUR 9.1 million from EUR -26.5 million in H1 2025.

Net cash flow from operating activities reached EUR 25.2 million in H1 2026 vs. EUR 49.7 million in H1 2025, mainly reflecting higher receivables balances due to revenue phasing. Further customer prepayments contributed net inflows of EUR 11.2 million.

Cash and cash equivalents amounted to EUR 59.0 million at period end vs. EUR 76.7 million at the end of H1 2025, with a further EUR 100 million undrawn under the EUR 200 million committed revolving credit facility, which was expanded from EUR 151 million as announced in March 2026.

Operational progress

During H1 2026, PolyPeptide continued to focus on its capacity expansion strategy across the site network by implementing its proprietary technology and an integrated engineering approach incorporating enhanced automation and process control, supporting high productivity, safety, and sustainability. Overall, capital expenditures reached EUR 41.3 million or 17.5% of revenue (27.6% in H1 2025).

In H1 2026, commercial production at the new large-scale SPPS capacity in Braine-l'Alleud, Belgium, progressed according to plan running at its target utilization rate. Further, PolyPeptide, advanced its global capacity expansions, with the planned doubling of solid-phase peptide synthesis (SPPS) capacity at its manufacturing site in Malmö, Sweden, which completed construction and is undergoing commissioning. The newly added SPPS capacity at the site in Strasbourg, France, is expected to ramp up production in H2 2026, while the expansion in Ambernath, India, and the downstream capacity expansion in Torrance, USA, continue to progress according to plan.

PolyPeptide

Guidance for 2026[3]

Based on the strong progress achieved in H1 2026, PolyPeptide updates its full-year guidance and now expects:

	Previous	Revised[3]
Revenue growth in % vs 2025 (at constant currency rates)	20-25%	25-30%
EBITDA margin	Mid- to high-teens	High-teens
Capital expenditures	15–20% of revenue	15–20% of revenue

The revised guidance for 2026 assumes that revenue in H2 2026 will exceed revenue in H1 2026 and that the new large-scale asset in Braine-l'Alleud, Belgium, continues to run at its target utilization rate. PolyPeptide's priorities for 2026 remain to meet increasing demand, especially in metabolic therapeutics, execute its capacity expansions in Malmö, Sweden, and Torrance, USA, ramp-up in Strasbourg, France and Ambernath, India and advance negotiations for large commercial agreements to support growth beyond 2028.

Strategy

In H1 2026, PolyPeptide continued to focus on the execution of its growth strategy across its global multi-site network. PolyPeptide's vision is to be the most innovative peptide CDMO by shaping the future of peptide drug manufacturing and contributing to the health of millions of patients across the world. Polypeptide's strategy aims to strengthen both its foundations and competitive advantages:

1. The foundation consists of operational and quality excellence, industrial-scale capabilities, talent and working culture with a commitment to meeting the Group's corporate responsibilities and sustainability objectives.

2. The competitive advantages center around innovation, with a focus on green chemistry, process intensification and process design, superior pipeline development capabilities, and rapid and flexible capacity expansion that leverages the potential for modularity.

We believe the execution of this strategy will enable PolyPeptide to offer its customers a distinctive value proposition that further differentiates it from the competition. The Group's strategy includes transformational elements to adapt to evolving customer needs and to enhance its industrial-scale capabilities. As a result, PolyPeptide strives to advance its peptide manufacturing practices through efficient and sustainable ways of working and new proprietary technologies.

Footnotes

[3] Guidance excludes potential transaction costs and expenses related to the Samsung Biologics transaction

PolyPeptide

Mid-term outlook

PolyPeptide confirms its target to double revenue reported for 2023 by 2028. Revenue growth projections are supported by commitments and supply forecasts of existing customers.

Profitability is expected to approach an EBITDA margin of 25% by 2028, driven by growth initiatives, improving profitability in the existing base business with higher asset utilization and efficiency, as well as operating leverage.

Over the mid-term horizon and on average, PolyPeptide expects capital expenditures of 15% to 20% of revenue to ensure capacity also beyond 2028. Large capacity expansions are expected to be made in close collaboration with the Group's customers and including long-term commitments through financing support (prepayments or other structures). Investment phasing may lead to capital expenditures above the indicated range in a given year, depending on the opportunities that arise.

PolyPeptide's guidance and mid-term outlook assumes no unexpected adverse events.

Results documentation, audio webcast and conference call

PolyPeptide Group will hold an audio webcast today, 13 August 2026 at 9:30 am CEST, where CEO Juan Jose Gonzalez and interim CFO Tim Brandl will discuss the H1 2026 results and business update. Please click here to join the audio webcast. To ask questions during the Q&A session, you must dial in to the moderated telephone conference. Participants may pre-register here and will receive dedicated dial-in details to easily access the call. Please dial in 5 to 10 minutes prior to the start.

A replay of the event will be available in the PolyPeptide Results Center after the results presentation.

All results documents, including the media release, the results presentation, the Half-year Report 2026 as well as the updated time series, will be available from around 7:00 am CEST in the PolyPeptide Results Center.

Contact

PolyPeptide Group AG	PolyPeptide Group AG
Finance / Investor Relations	Corporate Communications
Tim Brandl	Lauren Starr
investorrelations@polypeptide.com	mediateam@polypeptide.com
T: +41 43 502 0580	T: +41 43 502 0580

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-clinical to commercial stages. Its broad portfolio reflects the opportunities in drug therapies across areas and with a large 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

@PolyPeptide – follow us on LinkedIn

Disclaimer

This media release has been prepared by PolyPeptide Group AG 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 Group AG'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. The important factors that could cause such differences include, among others: timing and strength of its customer's product offerings, relationships with employees, customers and other business partners; strategies and initiatives of competitors; manufacturing capacity and utilization; quality issues; supply chain matters; the ability to continue to obtain sufficient financing to meet growth initiatives and liquidity needs; legal, tax or regulatory disputes; and changes in the political, social and regulatory framework in which the Group operates, or in economic or technological trends or conditions, including currency fluctuations, inflation and consumer confidence, on a global, regional or national basis. Although PolyPeptide Group AG 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 mid-term outlook and guidance for 2026 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 mid-term outlook and guidance for 2026 as a result of the factors described above or other factors. As such, investors should not place undue reliance on the statements related to the mid-term outlook and guidance for 2026.

Except as otherwise required by law, PolyPeptide Group AG 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 and APM that are not defined or specified by IFRS, including revenue at constant currency rates, EBITDA, EBITDA margin, net operating assets, return on net operating assets (RONOA), 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, as well as for selected reconciliations to IFRS, refer to the section “Definitions and reconciliations” in PolyPeptide Group AG’s Half-year Report 2026.

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.