PolyPeptide Group AG

Juan-José Gonzalez, CEO

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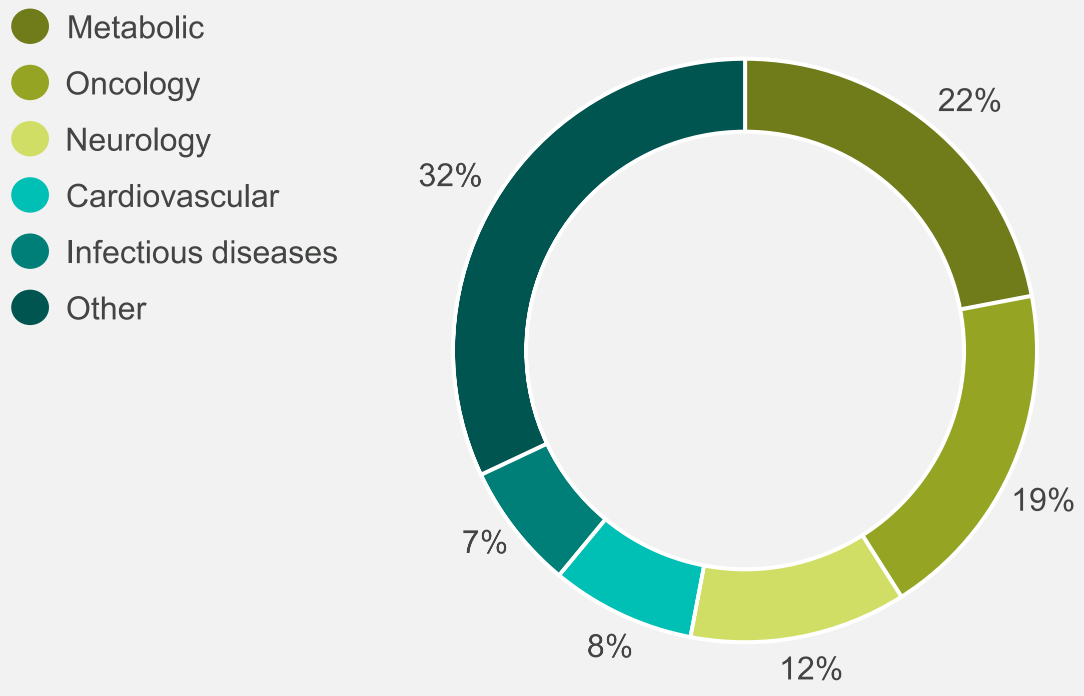
Peptides - one of the most attractive markets for CDMOs

Peptide drugs in clinical development (Phase 1 to 3)[1]

Total 493, split by therapeutic area in %

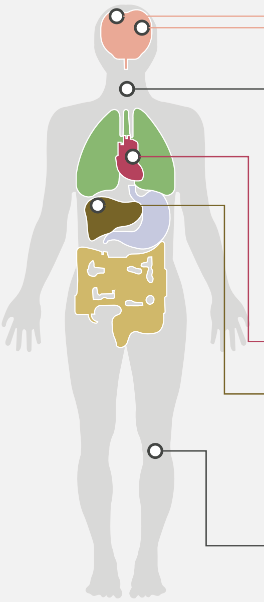


- Global peptide therapeutics market:[2]
  - CAGR of above 15% from 2024 until 2030
  - Largely driven by metabolic
- Rich and diversified pipeline across therapeutic areas:[1]
  - Metabolic and oncology: over 40% of all clinical development activity
  - Pipeline of metabolic drugs at 107 (phase 1-3)
  - ~75% of the peptide drugs in clinical development are synthetically manufactured
- PolyPeptide is engaged in over one third of phase 3 projects in the global peptide market[1]

[1] PolyPeptide assessment based on GlobalData Drugs Database accessed in November 2025.
[2] Source: Evaluate Pharma. Accessed November 2025.

The GLP-1 / metabolic opportunity has increased

Obesity co-morbidities significantly expand market[1]



- Major depressive disorder
- Alzheimer's disease
- Some cancers
- Obstructive sleep apnea
- Substance abuse
- Heart disease
- MASH
- Chronic kidney disease
- Reproductive disorders
- Knee osteoarthritis

>70% of obese patients exhibit at least one co-morbidity[2]

Strong performance of top players

Lilly

novo nordisk®

Ongoing success of blockbuster drugs

Continued R&D efforts and progress

- Long-acting formulations
- Oral delivery methods
- Multiple agonists
- Combination therapies
- Expanding range of indications

New entrants are advancing next generation molecules

AMGEN, Roche, Pfizer, Boehringer Ingelheim, AstraZeneca, MERCK, VIKING THERAPEUTICS, altimmune, ZEALAND PHARMA, Rhythm PHARMACEUTICALS, kailera, PALATIN, MBX Biosciences, STRUCTURE THERAPEUTICS, SCIWIND

[1] PolyPeptide assessment based on EASO, Health Impacts of Obesity, April 2025
[2] Springer Nature Volume 42, 19 August 2025 (Evaluation based on databases from selected countries)
Metabolic Dysfunction–Associated Steatohepatitis.(MASH).

PolyPeptide is well-positioned with its rich pipeline and multi-site network

Multi-site network

Torrance, US

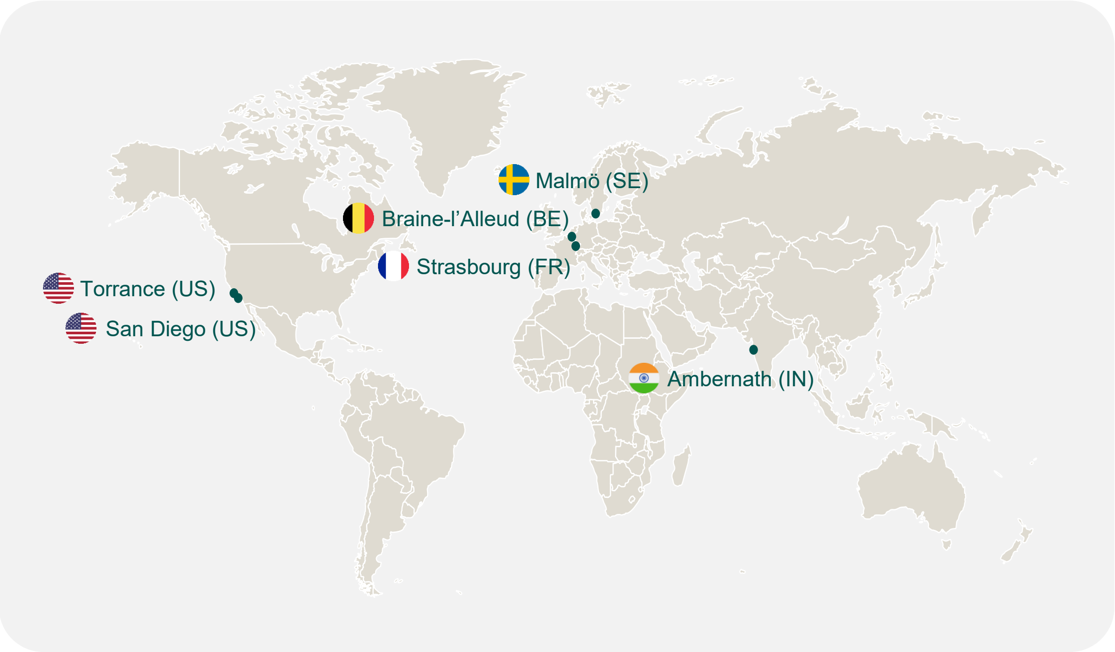
Clinical and commercial manufacturing

San Diego, US

Clinical manufacturing

Strasbourg, FR

Clinical and commercial manufacturing



Malmö, SE

Clinical and commercial manufacturing

Braine-l'Alleud, BE

Commercial manufacturing

Ambernath, IN

Commercial manufacturing

- A leader in the peptide CDMO market with over 70 years of experience
- Strong track record of over 1,000 therapeutic peptides manufactured
- Global, multi-site cGMP development and manufacturing network, providing customer proximity, flexibility and speed to market

Sharpened growth strategy

Vision

Most innovative peptide CDMO

Competitive Advantages

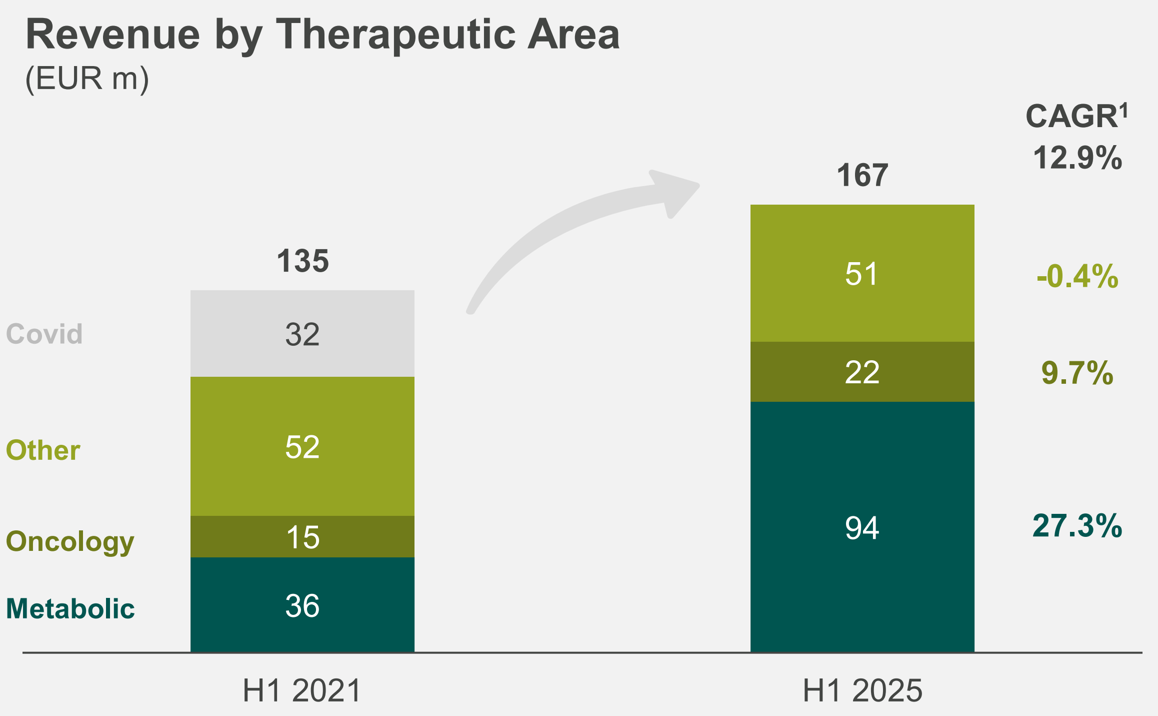
- **Innovation**
- **Development**
- **Modularity**

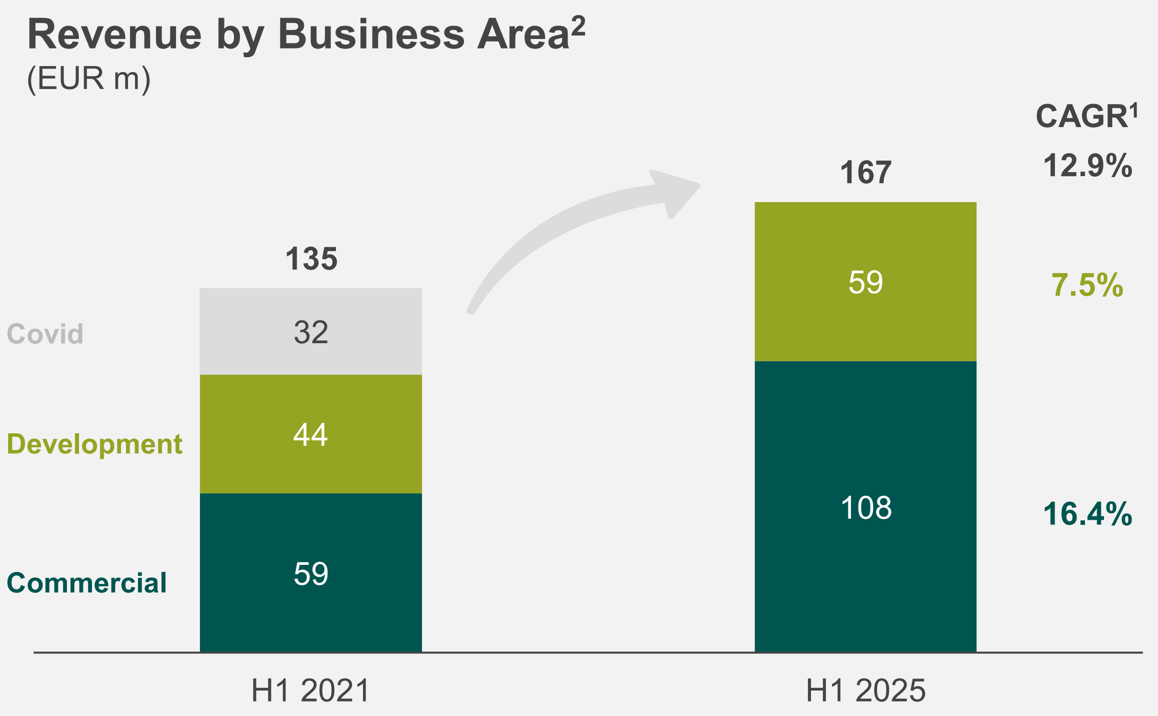
Multi-site network

Foundation

- **Operational/quality excellence**
- **Industrial-scale capabilities**
- **Talent, culture, and sustainability**

Business mix further shifting to metabolic and commercial revenue



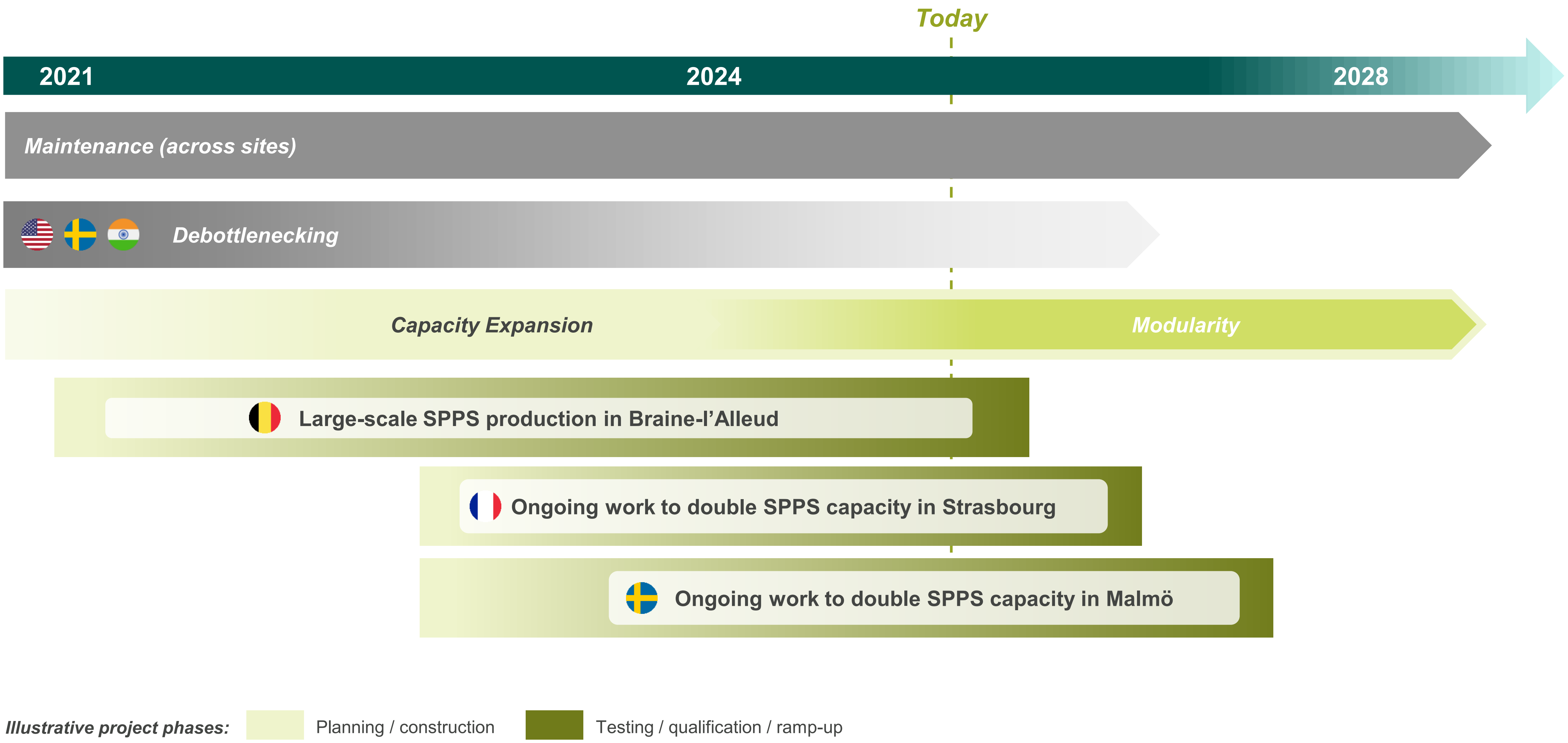


Metabolic revenue with CAGR of 27.3% (H1 2021 vs H1 2025)
Oncology with high single-digit growth

Commercial revenue increased from 44% in H1 2021 to 65% of total revenue in H1 2025

[1] CAGR excluding revenue associated with the coronavirus pandemic ("Covid").
[2] For a more concise discussion of business drivers, revenue for the business areas Contract Manufacturing and Generics & Cosmetics has been combined into "Commercial revenue" in the table above, while revenue in the business area Custom Projects is labelled "Development revenue". For revenue per business area, please refer to Note 4 of the interim consolidated financial statement of the HYR 2025.

Capacity expansion plans on track




PolyPeptide
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Malmö modular expansion on track to double SPPS capacity

Project Highlights:

- Accelerated timelines compared to previous engineering expansions due to modular approach
- Investment of EUR ~100 million largely funded by a large pharmaceutical player
- Modular construction:
  - Pre-built manufacturing modules installed with proprietary manufacturing systems, delivered and installed on-site
  - Advanced technology via integrated engineering, automation, and process control
  - Existing manufacturing operations uninterrupted
  - Modules built to meet stringent pharmaceutical GMP standards

We revised our guidance for 2025 towards the upper end of the range

Priorities for 2025 remain unchanged

- Execute operational and quality excellence programs
- Reach target utilization rate of large-scale SPPS asset in Belgium. Advance capacity expansion programs in Malmö and Strasbourg
- Advance customer contractual partnerships

	Previous	Revised
Revenue *growth vs 2024 at CER*	**10-20%**	**13-20%**
EBITDA margin	Increasing vs. 2024	High single-digit / low double-digit
Capex	~20% *of revenue*	**EUR ~100m**

PolyPeptide's mid-term outlook

- Strategy to be the most innovative peptide CDMO, anchored on three competitive advantages
  - Innovation focused on green chemistry and process intensification
  - Superior pipeline development capabilities
  - Capacity expansion leveraging the potential for modularity
- Execution of this strategy to create value for stakeholders

Double 2023 revenue by 2028

EBITDA margin approaching 25% by 2028

Capital expenditures of 15% to 20% of revenue

Thank you

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Contact and calendar

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ISIN: CH111 076 085

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Events 2026

15 January 2026	Octavian Swiss Seminar, Davos
12 March 2026	Full year results 2025
24-26 March 2026	Jefferies Pan-European Mid-Cap Conference, London
8 April 2026	Annual General Meeting 2026
13 August 2026	Half year results 2026

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