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SCHOTT Pharma plans Initial Public Offering

- SCHOTT Pharma AG & Co. KGaA plans a public listing on the Regulated Market of Frankfurt Stock Exchange (Prime Standard) by the end of 2023. The IPO will consist of existing shares from the holdings of the selling shareholder.
- As a global leader and innovation powerhouse for drug containment solutions and delivery systems, SCHOTT Pharma has a pure-play focus on the market for injectable drugs.
- Its addressable market is estimated to grow at 9% p.a. until 2026.¹
- With innovative high-value solutions (HVS) to store and administer drugs, the company capitalizes on long-term pharma trends, including the rise of mRNA medications, and GLP-1 drugs used to treat diabetes or obesity.
- The IPO proceeds are intended to further accelerate SCHOTT Group's growth and support its green transition, while creating optionality and access to the capital markets for SCHOTT Pharma.
- SCHOTT Pharma's strong growth trajectory continues in the first nine months of fiscal 2023² with sales up 8.4% from the first nine months of 2022 to EUR 670 million along with an attractive EBITDA margin of 28%.
- The Company targets a yearly revenue growth above 10% on average and EBITDA margins in the low 30% range in the medium term.

SCHOTT Pharma AG & Co. KGaA ("SCHOTT Pharma" or "Company"), a global market leader for drug containment solutions and delivery systems, together with its shareholder SCHOTT AG ("SCHOTT" or "Group"), plans an Initial Public Offering (IPO) and listing of SCHOTT Pharma's shares on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard). The listing is expected to be completed in the second half of 2023, subject to market conditions. The offering will consist of existing shares from the holdings of SCHOTT Glaswerke Beteiligungs- und Export GmbH, a wholly-owned subsidiary of SCHOTT ("Selling Shareholder"), and the targeted free float is expected to create a liquid market for SCHOTT Pharma's shares. The Group plans to retain a majority stake and remain

a strong partner following the completion of the IPO. The net proceeds are intended to further accelerate the Group’s growth and support its green transition, while creating optionality and access to the capital markets for SCHOTT Pharma.

Andreas Reisse, CEO of SCHOTT Pharma, said: “We are excited about the opportunities that lie ahead of SCHOTT Pharma as a public company. We are ideally positioned in the highly attractive market of injectable drugs. Through our high-value solutions, we are ensuring that medicines are safe and easy to use for patients around the world.”

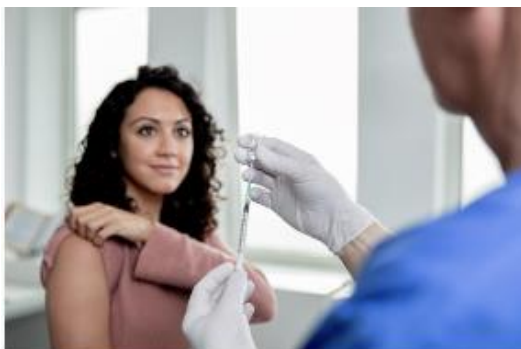


SCHOTT Pharma CEO Andreas Reisse and CFO Dr. Almuth Steinkühler
Picture: SCHOTT Pharma / Oana Szekely

Dr. Almuth Steinkühler, CFO of SCHOTT Pharma, said: “Our financial results demonstrate the strong resilience of our business model and the success of our strategy to prioritize high-margin, high-value solutions. With our innovation power, quality leadership, and global presence, our strong track-record has outperformed the market in recent years. An IPO will enhance our visibility as a global leader.”

Dr. Frank Heinrich, CEO of SCHOTT AG, said: “Today’s announcement marks a key milestone for SCHOTT: We are proud to accompany SCHOTT Pharma on this journey and are committed to remaining a long-term majority shareholder.”

High-value solutions for one of the fastest growing pharma markets



A patient is about to receive an injection dose stored in a SCHOTT Pharma vial.
Picture: SCHOTT Pharma / Oana Szekely

With over 100-years of experience, SCHOTT Pharma is represented in major pharmaceutical hubs with 16 state-of-the-art production sites in 14 countries. As a pure player in injectables, the Company offers a scientifically proven product portfolio, which is the broadest on the market. Its prefillable glass and polymer syringes, cartridges, vials, and ampoules are mission-critical components for the pharma industry: Injectable drugs can only reach patients if stored and administered safely, hence SCHOTT Pharma’s products are an integral part of the drug development and registration process. On average, more than 25,000 injections per minute are provided to patients worldwide through a SCHOTT Pharma product.

The injectables market is one of the fastest growing segments in the resilient and non-cyclical pharma industry. It is expected to grow at a compound annual growth rate (CAGR) of more than 8% to EUR 579 billion in 2026, outpacing the overall pharma market by 1.4 times.³ The Company's addressable market of containment solutions and delivery systems for these drugs is growing even stronger at 9%.¹ It is characterized by strong margins and high entry barriers, which requires high initial investment and long-term expertise.

This market is driven by structural trends, which SCHOTT Pharma is addressing through innovative solutions:

- New drug categories, such as mRNA, require deep-cold storage down to -100°C. SCHOTT Pharma currently offers the only prefillable syringes for these applications.⁴
- GLP-1 drugs are increasingly demanded to treat type-2 diabetes and obesity. The Company delivers prefillable glass syringes and glass cartridges to leading GLP-1 manufacturers, helping to administer these drugs safely.
- Together with device manufacturers, SCHOTT Pharma contributes to fully integrated homecare systems that make it easier and safer for patients to inject medications in the comfort of their home. This reduces healthcare costs, as fewer visits to the doctor are needed.
- Pharma companies are looking for more efficient production set-ups, allowing them to fill various drug/container configurations on the same line and relieving them from preparatory process steps like washing and sterilization. To support this trend, SCHOTT Pharma offers ready-to-use products, which allow pharma companies more flexibility.

Within the product portfolio, high-value solutions (HVS) are a key driver for profitability and have already made up 47% of revenue within the first nine months of fiscal 2023. SCHOTT Pharma intends to increase the share of sales from HVS to over 60% in the medium term. In order to seize market opportunities, the Company is continuously adding further production capacity, such as a state-of-the-art production facility in Germany, is expanding capacity in the United States, and started building a new manufacturing hub in Hungary, among others. Furthermore, SCHOTT Pharma's approximately 120 R&D employees continue to develop new HVS products adding to the Company's portfolio of more than 1,000 patents and designs.



An employee checks a prefillable syringe in one of SCHOTT Pharma's 16 global production sites. Each of the ~13 billion pieces the company produces annually is thoroughly inspected during the production process via high-tech and automated inspection systems. Picture: SCHOTT Pharma / Oana Szekely

**Trusted partner of Big Pharma, contract developers & manufacturers,
and high-growth biotechs**

Over 1,800 drug manufacturers, including the top 30 pharma companies, rely on SCHOTT Pharma to deliver ideal solutions for the diverse needs of their drug products. For example, SCHOTT Pharma has secured long-term contracts with the leading GLP-1 players. Typically, the Company's customer relationships average more than 10 years⁵, as SCHOTT Pharma accompanies them throughout the entire drug lifecycle from early development to commercial production. This customer loyalty is reflected in significant co-investments and a 97% repeat customer rate.⁶

Attractive financial profile: strong track record of profitable growth and leading margins

The high sales visibility from long-term customer contracts and the favorable demand for HVS has provided strong, continued momentum for SCHOTT Pharma. On a fiscal year basis, SCHOTT Pharma has achieved a profitable topline growth of more than 10% CAGR over the past five years. In the first nine months of fiscal year 2023, the Company generated sales of EUR 670 million, marking an 8.4% increase compared to the previous year's period. Profitability also increased, resulting in an EBITDA of EUR 187.4 million (+ 9.3%), and an EBITDA margin of 28%. The Company plans to sustain the double-digit revenue trajectory in the medium term along with an EBITDA margin in the lower 30% range.

SCHOTT Pharma's current share capital is held by the sole shareholder SCHOTT, which belongs to the Carl Zeiss Foundation. The IPO is expected to consist of a public offering for retail and institutional investors in Germany as well as private placements to institutional investors in certain jurisdictions outside of Germany. BNP Paribas, BofA Securities, and Deutsche Bank are acting as Joint Global Coordinators in connection with the planned transaction. Citigroup and Jefferies are Joint Bookrunners and Commerzbank and LBBW have been appointed as Co-Lead Managers.

¹Based on GlobalData

²The fiscal year 2023 runs from October 2022 to September 2023.

³Source: GlobalData

⁴No competitor disclosed a product with mentioned specifications so far.

⁵For top 25 customers

⁶Based on revenue contribution of repeat customers from the fiscal years 2012 to 2020 as a proportion of the fiscal year ended September 30, 2021.

About SCHOTT Pharma

SCHOTT Pharma designs solutions grounded in science to ensure that medications are safe and easy to use for people around the world – because human health matters. The portfolio comprises drug containment solutions and delivery systems for injectable drugs ranging from prefillable glass and polymer syringes to cartridges, vials, and ampoules. Every day, a team of around 4,700 people from over 65 nations works at SCHOTT Pharma to contribute to global healthcare. The company is represented in all main pharmaceutical hubs with 16 manufacturing sites in Europe, North and South America, and Asia. With over 1,000 patents and technologies developed in-house, a state-of-the-art R&D center in Switzerland, the company is focused on developing innovations for the future. SCHOTT Pharma AG & Co. KGaA, headquartered in Mainz, Germany, is part of SCHOTT AG that is fully owned by the Carl Zeiss Foundation. In light of this spirit, SCHOTT Pharma is committed to sustainable development for society and the environment and has the strategic goal of becoming climate-neutral by 2030. Currently, SCHOTT Pharma has over 1,800 customers including the top 30 leading pharma manufacturers for injectable drugs and generated sales of EUR 821 million in the fiscal year 2022.

About SCHOTT

Pioneering. Responsibly. Together. These attributes characterize SCHOTT as a manufacturer of high-tech materials based on specialty glass. Founder Otto Schott is considered its inventor and became the pioneer of an entire industry. Always opening up new markets and applications with a pioneering spirit and passion – this is what has driven the #glasslovers at SCHOTT for almost 140 years. Represented in over 30 countries, the company is a highly skilled partner for high-tech industries: Healthcare, Home Appliances & Living, Consumer Electronics, Semiconductors & Datacom, Optics, Industry & Energy, Automotive, Astronomy & Aerospace. In the fiscal year 2022, its 17,200 employees generated sales of 2.8 billion euros. SCHOTT AG is fully owned by the Carl Zeiss Foundation, one of the oldest foundations in Germany. It uses the Group's dividends to promote science. As a foundation company, SCHOTT has anchored responsibility for employees, society and the environment deeply in its DNA. The goal is to become a climate-neutral company by 2030.

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This announcement contains “forward-looking statements”.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as “will”, “anticipates”, “aims”, “could”, “may”, “should”, “expects”, “believes”, “intends”, “plans”, “prepares” or “targets” (including in their negative form or other variations). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results, performance and developments to differ materially from those expressed or implied by these forward-looking statements. All subsequent written or oral forward-looking statements attributable to SCHOTT AG or its respective affiliates, including SCHOTT Pharma or any member of SCHOTT Pharma, or any persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. No assurances can be given that the forward-looking statements in this document will be realised. Any forward-looking statements are made of the date of this announcement.

Subject to compliance with applicable law and regulations, neither SCHOTT AG, nor SCHOTT Pharma, nor BNP PARIBAS, BofA Securities Europe SA, Deutsche Bank Aktiengesellschaft, Citigroup Global Markets Europe AG, Jefferies GmbH, COMMERZBANK Aktiengesellschaft, Landesbank Baden-Württemberg (together, the “Underwriters”) nor their respective affiliates intend to update, review, revise or conform any forward-looking statement contained in this announcement to actual events or developments whether as a result of new information, future developments or otherwise, and do not undertake any obligation to do so.

This announcement contains certain financial measures that are not recognized under International Financial Reporting Standards (“IFRS”). These non-IFRS measures are presented because SCHOTT Pharma believes that they and similar measures are widely used in the markets in which it operates as a means of evaluating a company’s operating performance and financing structure. They may not be

comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles.

This announcement does not purport to contain all information required to evaluate SCHOTT Pharma and/or its financial position. Financial information (including percentages) has been rounded according to established commercial standards. Certain market positioning data about SCHOTT Pharma included in this announcement is sourced from third-party sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the fairness, quality, accuracy, relevance, completeness or sufficiency of such data. Such research and estimates, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, SCHOTT AG and SCHOTT Pharma expressly disclaim any responsibility for, or liability in respect of, such information and undue reliance should not be placed on such data.

The Underwriters are acting exclusively for SCHOTT Pharma and the Selling Shareholder and no one else in connection with the planned offering of the shares of SCHOTT Pharma (the "Offering"). They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than SCHOTT Pharma and the Selling Shareholder for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Underwriters and their respective affiliates may take up a portion of the shares offered in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of SCHOTT Pharma or related investments in connection with the Offering or otherwise. Accordingly, references in the securities prospectus, once published, to the shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Underwriters and their respective affiliates acting in such capacity.

In addition, the Underwriters and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Underwriters and their respective affiliates may from time to time acquire, hold or dispose of shares of SCHOTT Pharma. The Underwriters do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters nor any of their respective affiliates nor any of the Banks' or such affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any

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The information contained in this release is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this release or its accuracy, fairness or completeness.

The date of the admission to trading of shares of SCHOTT Pharma on the regulated market segment (regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) (together, the "Admission") may be influenced by things such as market conditions. There is no guarantee that Admission will occur and no financial decision should be based on the intentions of SCHOTT Pharma in relation to Admission at this stage. Acquiring investments to which this release relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorized person specializing in advising on such investments. This release does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.