



PolyPeptide Group AG

Juan José González, CEO

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Unaudited Financial Results

The financial information contained in this Presentation is unaudited.

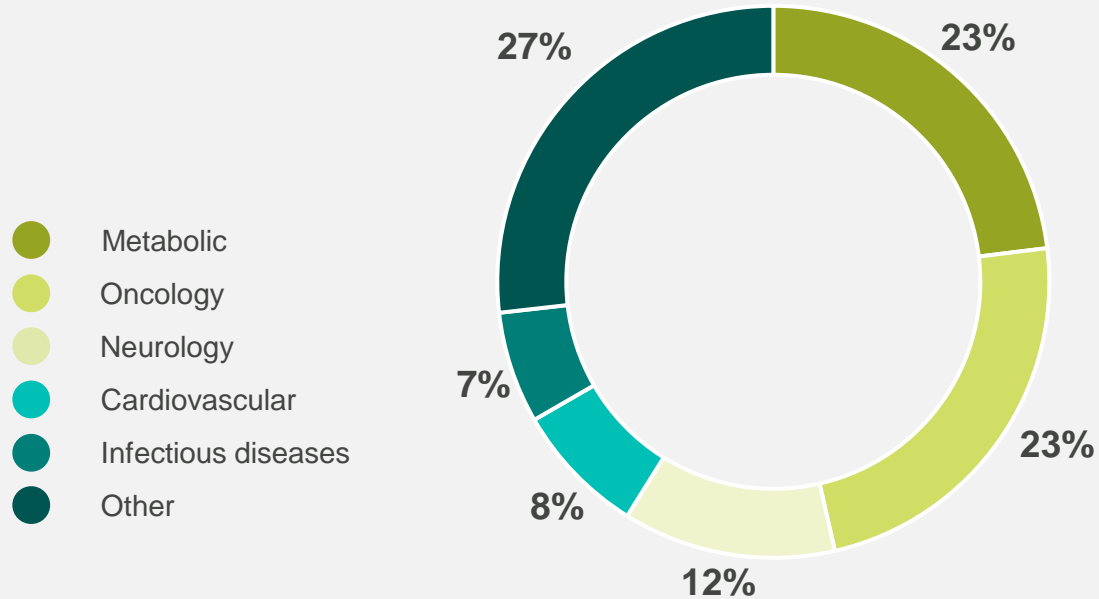
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Peptides – one of the most attractive CDMO markets

Peptide drugs in clinical development (Phase I to III)¹

Total 321, split by therapeutical area in %



- Expect peptide therapeutics market CAGR of around 10% until 2033, driven by GLP-1 commercial launches²
- Rich pipeline with over 800 peptide drugs in development¹
- Metabolic and oncology accounting for nearly half of all clinical development activity
- Expect continued trend towards synthetic peptides with complex molecular structure and robust outsourcing, especially toward western-based CDMOs

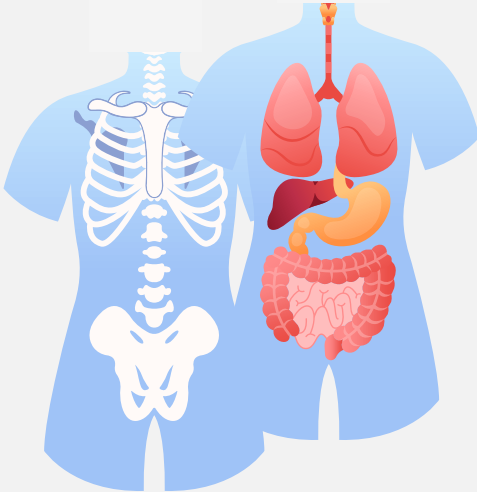
¹ GlobalData, November 2024.

² PolyPeptide estimate based on third-party market reports, June 2024.



The metabolic market is evolving rapidly driven by GLP-1

Potential benefits beyond metabolic for large patient populations (number of patients)¹



Obesity	~650m
Type 2 diabetes	~500m
Obstructive sleep apnea	>900m
Cardiovascular & heart failure	>400m
Knee osteoarthritis	>350m
MASH	>300m
Major depressive disorder	>250m
Substance abuse	>150m
Chronic kidney disease	>100m
Alzheimer's disease	>50m

Continued R&D efforts and progress

- New entrants are advancing next generation molecules



- Differentiation expected across key dimensions such as efficacy, routes of administration and tolerability
- >100 GLP-1 drugs across modalities in clinical development²

¹ Based on UBS Global Research, February 2024; numbers overlap across indications.

² Pharmaprojects, Citeline, December 2024.



PolyPeptide at a glance



Torrance (US)



Braine-l'Alleud (BE)



Malmö (SE)



Strasbourg (FR)



San Diego (US)



Ambarnath (IN)

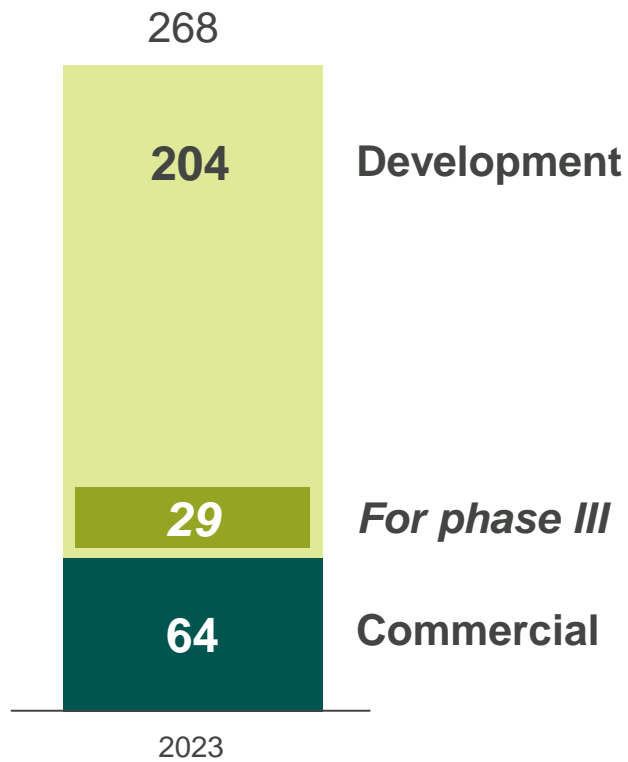


- A leader in the peptide CDMO market with multisite network and over 70 years of experience
- Track record of >1,000 therapeutic peptides manufactured

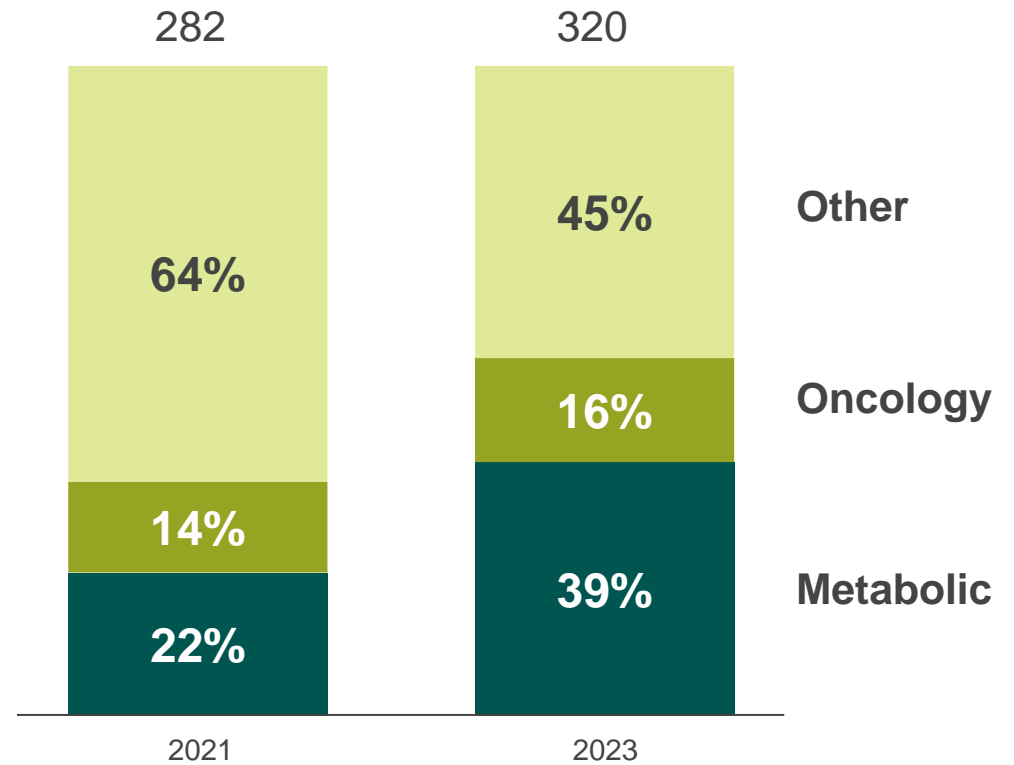


PolyPeptide is well positioned for accelerated growth

of active projects



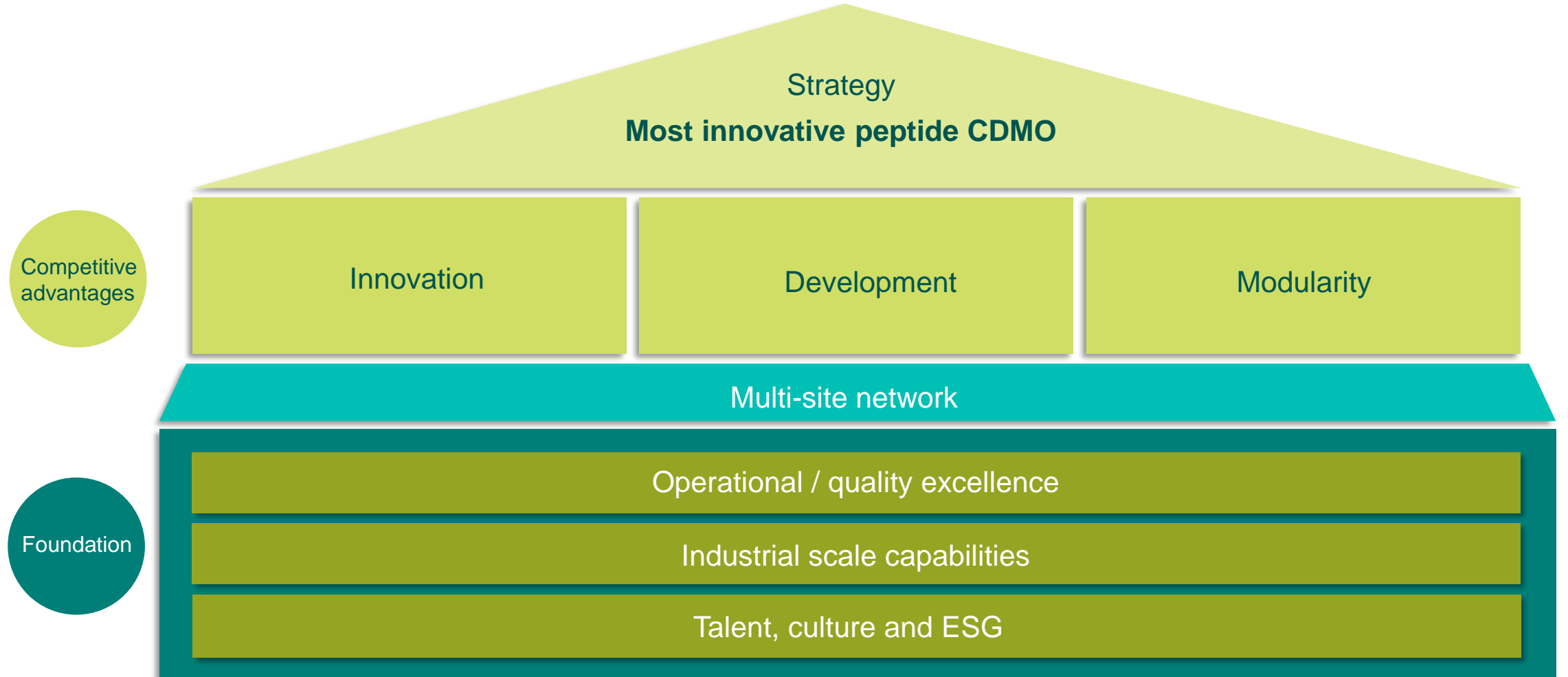
Reported revenue, EUR m¹



¹ Revenue splits approximative.



PolyPeptide's growth strategy to maximize market opportunity



Spearheading innovative SPPS manufacturing technologies

Large-scale capacity challenges

Reactor design may influence speed

For technical reasons, there is no linear correlation between reactor size and output¹

Peptide manufacturing process results in high waste

Complex molecules and increasing volumes involve substantial amount of solvents and reagents

Complex expansion carries high execution risk

Large-scale capacity projects are lengthy and carry executional as well as operational risks

PolyPeptide focus on process intensification

Proprietary technology

Process considerations (incl. automation) and chemical considerations are key to enhance speed

Scientific leadership

Flow washing and green chemistry (incl. PFAS free SPPS) reduce waste and increase sustainability

Potential of modularity

Enable to reduce lead times and execution risk; increase flexibility for high utilization

PolyPeptide process development and manufacturing strategies consider speed and throughput in combination with the optimal reactor size to ensure **productivity, safety and sustainability**.²

¹ R. Bayle, J. Wheeler, R. Ravetti, P. Namy, O. Ludemann-Hombourger: Modelling of the rinsing of a fixed bed reactor for SPPS using COMSOL multiphysics, 34th European Modeling & Simulation Symposium, EMSS 2022.

² O. Ludemann-Hombourger, Speciality Chemicals Magazine, May 2013: The ideal peptide plant.



2021-2024 capex investment cycle completed with large-scale SPPS capacity in Braine, Belgium



Large-scale SPPS capacity in Braine-l'Alleud starts production

© 16 December 2024

MEDIA RELEASES

Baar, 16 December 2024 – PolyPeptide Group AG (SIX: PPGN), a focused global CDMO for peptide-based active pharmaceutical ingredients, announces the start of production with the new large-scale SPPS capacity at its manufacturing site in Braine-l'Alleud, Belgium.

- 2021-2024 capex investment cycle of EUR ~280 m
 - Advancing projects across manufacturing network
- New large-scale SPPS capacity in Braine-l'Alleud, Belgium, as key milestone to support GLP-1 opportunity
 - Start of production in December 2024, with ramp-up planned throughout 2025
 - Supports multi-year commercial agreement with annual order value of around EUR 100 million, after the ramp-up phase
 - Deploys proprietary manufacturing technology with an integrated engineering design and advanced automation and process control



2025-2028 capex investment cycle anchored on modular expansion



Doubling of production capacity at the manufacturing site in Malmö

© 8 January 2025

MEDIA RELEASES

Baar, 8 January 2025 – PolyPeptide Group AG (SIX: PPGN), a focused global CDMO for peptide-based active pharmaceutical ingredients, announces the planned doubling of solid-phase peptide synthesis (SPPS) capacity at its manufacturing site in Malmö, Sweden.

- 2025-2028 capex investment cycle targeting 15-20% of revenue
 - Expansion across manufacturing site network
 - Large capex projects with customer financing support
- Announced doubling SPPS capacity in Malmö, Sweden, with around EUR 100 m investment plan
 - Combines proprietary manufacturing technology with modular approach
 - Deepens long-standing collaboration with an important GLP-1 customer
 - Reports construction work underway, along with the supporting infrastructure (incl. tank farm)



Guidance for 2024 and mid-term outlook

PolyPeptide's strategy execution is set to create significant value

	2023 reported	2024 guidance	2028 outlook
Revenue	EUR 320 million; growth +14% vs 2022	High single-digit revenue growth (vs 2023 at constant currency rates)	Double 2023 revenue
EBITDA Margin	EBITDA Margin of -1.9%	Positive mid single-digit EBITDA Margin	EBITDA Margin approaching 25%
Result	EUR -51 million	Net loss	–
CAPEX	EUR 55 million	EUR 60 to 70 million	15% to 20% of revenue



Thank you



Contact and calendar

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Share information

SIX Swiss Exchange (SIX) ticker symbol: PPGN

Swiss security number: 111 076 085

ISIN: CH111 076 085

Share register

areg.ch ag

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Events 2025

09 January 2025

Baader Helvea Swiss Equities Conference, Bad Ragaz

10 January 2025

Octavian Swiss Seminar, Davos

13-15 January 2025

JP Morgan Healthcare Conference, San Francisco

11 March 2025

Full year results 2024

09 April 2025

General Meeting 2025

12 August 2025

Half year results 2025

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