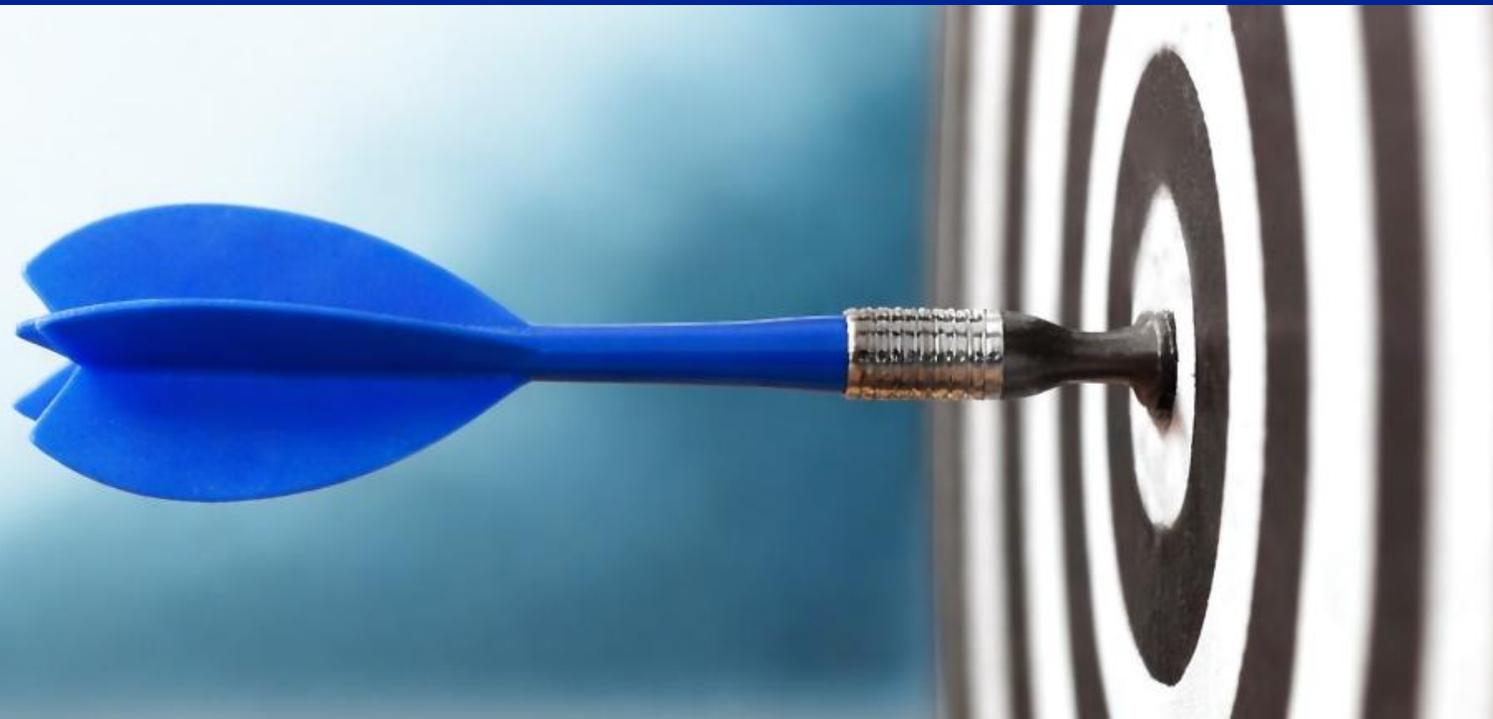


# Lonza Completes its Transformation to a Pure-Play CDMO with Agreement to Divest Capsules & Health Ingredients

Dr. Wolfgang Wienand – Chief Executive Officer  
Philippe Deecke – Chief Financial Officer

6 March 2026



**Lonza Group Ltd has its headquarters in Basel, Switzerland, and is listed on the SIX Swiss Exchange. It has a secondary listing on the Singapore Exchange Securities Trading Limited (“SGX-ST”). Lonza Group Ltd is not subject to the SGX-ST’s continuing listing requirements but remains subject to Rules 217 and 751 of the SGX-ST Listing Manual.**

Forward-looking statements contained herein are qualified in their entirety as there are certain factors that could cause results to differ materially from those anticipated. Any statements contained herein that are not statements of historical fact (including statements containing the words “outlook,” “guidance,” “believes,” “plans,” “anticipates,” “expects,” “estimates” and similar expressions) should be considered to be forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty.

There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including the timing and strength of new product offerings; pricing strategies of competitors; the company’s ability to continue to receive adequate products from its vendors on acceptable terms, or at all, and to continue to obtain sufficient financing to meet its liquidity needs; difficulty to maintain relationships with employees, customers and other business partners; and changes in the political, social and regulatory framework in which the company operates, or in economic or technological trends or conditions, including currency fluctuations, inflation and consumer confidence, on a global, regional or national basis.

# Divestment of Capsules & Health Ingredients | Lonza completes transformation to pure-play CDMO

Lonza



With today's divestment, Lonza completes its transformation to a pure-play CDMO – in total four divestments executed in less than two years



CHI enterprise value at closing is CHF 2.3bn (USD 3bn) – mechanisms in place to yield total expected proceeds<sup>1</sup> at or above CHF 3bn (~USD 4bn) at full exit



Proceeds will be used in line with capital allocation framework to execute new One Lonza strategy – bolt-on M&A over time and CHF 500m share buyback



From now on, Lonza's sole focus will be on creating long-term value within its CDMO Organic Growth Model™, driven by the Lonza Engine®



1. Undiscounted values.

# Lonza as a pure-play CDMO | Lonza now operates across three complementary and integrated CDMO Business Platforms



## Integrated Biologics

*Advancing best-in-class integrated offerings*

**Mammalian**

**Drug Product**

## Advanced Synthesis

*Combining leading hybrid solutions from chemistry and biology*

**Small Molecules**

**Bioconjugates**



Divestment

**Micronization site in Monteggio (CH)**  
from Small Molecules

## Specialized Modalities

*Pioneering and scaling cutting-edge technologies*

**Cell & Gene**

**mRNA**

**Microbial**

**Bioscience**



Divestment

**MODA<sup>®</sup> software platform**  
from Bioscience

**Cocoon<sup>®</sup> Personalized Medicine**  
from Cell & Gene

**Overall four divestments of non-CDMO or less attractive CDMO offerings – wider portfolio transformation completed within less than two years**

# Lonza as a pure-play CDMO | Building on the Lonza Engine<sup>®</sup>, we can now focus on the most attractive markets and segments



## Lonza solely operates in the fast-growing segments of the Pharmaceutical Market

### Pharma Market



**USD 1.2 trillion**  
7% CAGR ('25-'30)

### Clinical Pipeline



**7,400** molecules  
9% CAGR ('20-'25)

### Lonza Technology Platforms



Mammalian



Microbial



Drug Product



Bioconjugates



mRNA



Small Molecules



Cell & Gene



Bioscience

### Lonza Development and Manufacturing Assets

Discovery

Preclinical

Phase I-II /  
Small-scale

Phase III /  
Mid-scale

Commercial /  
Large-scale

**Lonza  
Addressable  
CDMO Market  
Size**

**~USD 100 billion**  
8-10% CAGR ('25-'30)

**Innovative Clinical  
Pipeline**

**> 90%**  
**Accessible by Lonza's  
Technology Platforms**

# Transaction highlights | Divestment of CHI immediately delivers significant cash proceeds and offers attractive value upside at future full exit

Lonza proceeds							
Offer summary	<ul style="list-style-type: none"> <li>Financial sponsor Lone Star Funds (“Lone Star”) as majority owner (60%)</li> <li>Enterprise Value of CHF 2.3bn (USD 3bn) and participation in future value upside:<sup>1</sup> <ul style="list-style-type: none"> <li>Upfront cash proceeds of CHF 1.7bn</li> <li>40% Lonza retained stake in CHI</li> <li>Preferential participation at future full exit<sup>1</sup></li> </ul> </li> </ul>						
	<table border="1"> <tr> <td>Upfront cash proceeds</td> <td>CHF 1.7bn</td> </tr> <tr> <td>Expected future exit proceeds</td> <td>Value upside<sup>1</sup></td> </tr> <tr> <td><b>Total expected proceeds<sup>2</sup></b></td> <td><b>≥ CHF 3bn (~USD 4bn)</b></td> </tr> </table>	Upfront cash proceeds	CHF 1.7bn	Expected future exit proceeds	Value upside <sup>1</sup>	<b>Total expected proceeds<sup>2</sup></b>	<b>≥ CHF 3bn (~USD 4bn)</b>
	Upfront cash proceeds	CHF 1.7bn					
Expected future exit proceeds	Value upside <sup>1</sup>						
<b>Total expected proceeds<sup>2</sup></b>	<b>≥ CHF 3bn (~USD 4bn)</b>						
Cash proceeds							

## Future value upside from:

- Leading position of the CHI business with return to profitable growth in 2025
- Overall improved market environment, supported by recent US countervailing and anti-dumping rulings
- Value creation track record of Lone Star with comparable businesses

## IFRS accounting implications:

- Retained 40% stake w/o management control accounted for as investment in associated company
- Transaction to be reflected in Annual Report 2026
- Estimated CHF 1.3 billion non-cash impairment booked in FY 2025 as a subsequent event, no impact on CDMO financials

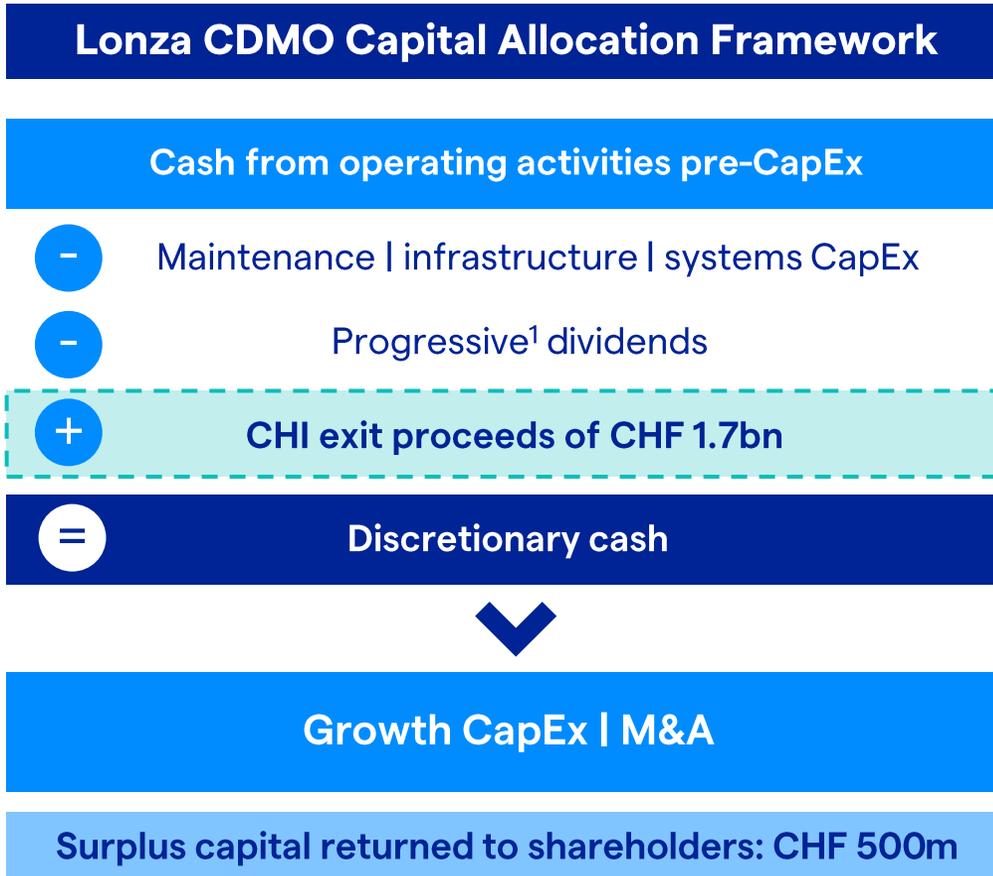
1. Subject to achievement of certain minimum return hurdles. 2. Undiscounted values.

# Proceeds | Total proceeds to Lonza, including upfront and all future proceeds at full exit, expected to be at or above CHF 3 billion



1. Estimate. 2. Undiscounted values. 3. Subject to achievement of certain minimum return hurdles.

# Lonza's disciplined Capital Allocation Framework | Proceeds are intended to be used for bolt-on M&A and a share buyback of CHF 500m as of closing



## Disciplined capital allocation

Focus on markets with sustainable growth where the

- CDMO business model creates benefits for customers
- Lonza Engine creates an edge over competition

Commitment to a BBB+ credit rating

Growth CapEx	M&A
<ul style="list-style-type: none"> <li>- Returns significantly above cost of capital</li> <li>- Secured by strong pipeline or anchor customers</li> <li>- Diversified project portfolio across technologies</li> </ul>	<ul style="list-style-type: none"> <li>- Value creation from attractive returns</li> <li>- Capacity, technology, portfolio expansion</li> <li>- High-quality assets</li> <li>- Synergies</li> </ul>

1. Maintaining or increasing dividend per share each year. 2. In line with Lonza's CDMO Organic Growth Model™, excluding M&A.

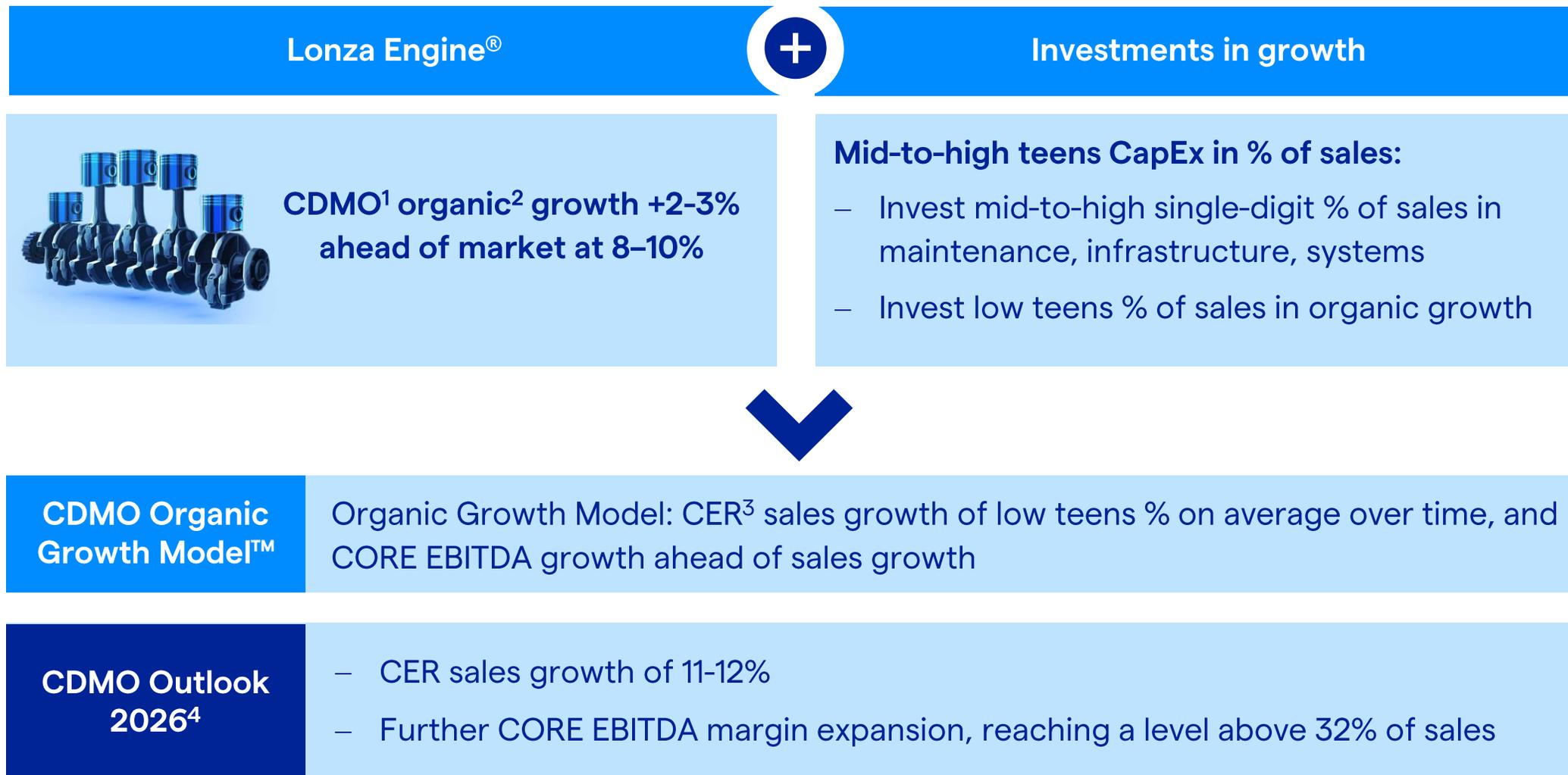
**Lonza intends to invest more than CHF 7bn<sup>2</sup> until 2030 – and is ready for additional bolt-on M&A**

# Impartial view on organic and inorganic growth | Lonza will double down on strategic priorities and opportunities in line with the One Lonza strategy

		Integrated Biologics	Advanced Synthesis	Specialized Modalities	Beyond Today
<i>Strategic imperatives</i>		Expand in capacity-constrained market & drive innovation	Diversify footprint & double down on attractive niches	Extend tech offering & create larger product portfolios	Secure long-term growth through new CDMO offerings
<i>Key investment areas</i>	Capacity				
	Technology				
	Portfolio Expansion				
Recent M&A	Vacaville (US) biologics site	Synaffix ADC technology platform	Redberry microbiology testing solutions		

1. Potential for accelerated and de-risked capacity delivery.

# Looking to the future | The Lonza Engine<sup>®</sup> and disciplined investments will drive continued profitable growth in 2026 and beyond



1. CDMO: Lonza excluding Capsules & Health Ingredients (CHI). 2. Excluding M&A. 3. Constant Exchange Rates. 4. Lonza's continuing CDMO business (excluding CHI).



Within less than two years, we have completed our transformation to a pure-play CDMO



The exit from CHI is executed via a well-structured divestment that unlocks substantial funds upfront and provides additional value upside upon full exit



We have a clear strategy for capital allocation and value creation – and are disciplined in how we deploy funds



Strategic use of proceeds will support One Lonza's long-term growth



**We are One Lonza – the pioneer and global CDMO market leader, manufacturing the medicines of tomorrow for our customers and their patients worldwide**

Questions?



# Event Calendar and Contacts

## Upcoming roadshows/conferences

24 March 2026	BNP, London (UK)
25 March 2026	ZKB, Edinburgh (UK)

## Upcoming announcements

1 April 2026	Publication of Annual and Sustainability Reports
8 May 2026	Q1 2026 Qualitative Update
8 May 2026	Annual General Meeting
15 May 2026	Dividend-Payment Date
22 July 2026	Half-Year Results 2026



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# Making the Medicines of Tomorrow