News Release – Ad Hoc announcement pursuant to Art. 53 LR

Lonza

Lonza Delivers Strong H1 2025 Performance and Upgrades 2025 Full-Year CDMO Sales and Margin Outlook

- In H1 2025, Lonza delivered sales of CHF 3.6 billion with CER[1] growth of 19.0% and CORE EBITDA of CHF 1.1 billion, resulting in a margin of 29.6% (+0.4ppts versus H1 2024)
- CDMO[2] business delivered sales of CHF 3.1 billion with CER growth of 23.1% and CORE EBITDA of CHF 922 million, resulting in a margin of 30.2% (flat versus H1 2024)
- Sustained commercial momentum and high utilization levels in mammalian small-scale assets
- Capsules & Health Ingredients (CHI) business on track for expected recovery with flat CER sales versus H1 2024 and a CORE EBITDA margin improvement of +1.4ppts to 26.2%
- CDMO Outlook for FY 2025 upgraded to CER sales growth of 20-21% (previously "approaching 20%") and a CORE EBITDA margin of 30-31% (previously "approaching 30%")
- CHI Outlook for FY 2025 confirmed at low-to-mid single-digit percentages CER sales growth and an improved CORE EBITDA margin in the mid-twenties

Basel, Switzerland, 23 July 2025 – Lonza reported sales of CHF 3.6 billion in H1 2025, reflecting CER sales growth of 19.0% (17.0% AER[3]). CHF 1.1 billion CORE EBITDA resulted in a robust margin of 29.6% (+0.4ppts versus H1 2024). Including the contribution from the recently acquired Vacaville (US) site, the **CDMO business** delivered CER sales growth of 23.1% and a CORE EBITDA margin of 30.2% (flat versus H1 2024), supported by good operational execution, disciplined cost management and maturing growth projects. The **CHI business** continued to improve as expected, with flat sales versus H1 2024 (0.0% CER) and an improved CORE EBITDA margin of 26.2% (+1.4ppts versus H1 2024).

CDMO sales in H1 benefited from an H1-weighted Vacaville performance and strong momentum in the Mammalian, Bioconjugates and Small Molecules Technology Platforms, with Bioscience returning to healthy growth. This positive momentum was partially offset by lower sales from Cell & Gene Technologies (CGT) and Microbial against a high comparison in H1 2024 and an H2-weighted delivery in 2025.

For Full-Year 2025, Lonza overall expects continued high utilization of its commercial assets with strong operational delivery and sustained commercial contracting across technologies of its

[1] At Constant Exchange Rate (CER).
[2] CDMO: Lonza excluding Capsules & Health Ingredients (CHI).
[3] At Actual Exchange Rate (AER).

CDMO business. There is continuing customer interest in the Vacaville large-scale mammalian drug substance facility, with multiple customer negotiations ongoing and further signings expected soon. Lonza also saw a high level of utilization in its mammalian small-scale assets in H1 2025 with good visibility for the remainder of the year, while closely monitoring the biotech funding environment and regulatory developments in the US, which may have an impact specifically on emerging technologies such as CGT. As previously communicated, Lonza continues to monitor the evolving geopolitical and macroeconomic landscape. Based on current knowledge, the business expects no material financial impact from US trade policies and remains confident it can support customers to mitigate the potential impact of tariffs.

Lonza's new highly potent API[4] facility in Visp (CH) successfully commenced operations in Q1 2025 and ramp-up activities are progressing as planned. The large-scale mammalian drug substance facility, also located in Visp, successfully commenced GMP operations at the end of H1. At the Vacaville site, the first phase of capital expenditures to upgrade the site's automation level and enhance its multi-purpose capabilities is well underway. Operations at Lonza's new commercial-scale aseptic drug product facility in Stein (CH) are on track to begin in 2027, in line with the updated timeline.

On 1 April, Lonza successfully went live with its simplified and streamlined operating model to support its new One Lonza strategy. Centered around the Lonza Engine, the new operating model is designed to enhance customer experience, provide scalability for future growth and strengthen Lonza's integrated multi-technology offering.

Outlook 2025

Lonza upgrades its Outlook for FY 2025 for the **CDMO business** to CER sales growth of 20-21% (previously "approaching 20%") and a CORE EBITDA margin of 30-31% (previously "approaching 30%"). Excluding the business at Vacaville, which is expected to contribute around half a billion CHF in sales, Lonza expects low-teens percentage organic CER sales growth and margin improvement in its **CDMO business**. In line with this Outlook, Lonza expects sales in H2 2025 to be higher than in H1 with the CORE EBITDA margin at a similar level in H1 and H2.

Supported by good performance in H1 2025 and continuing market recovery, Lonza confirms the Outlook for FY 2025 for its **CHI business** to return to low-to-mid single-digit percentage CER sales growth, with an improved CORE EBITDA margin in the mid-twenties. For the mid-term, the **CHI business** is on track to return to its historical CER sales growth in the low-to-mid single-digit percentage and a CORE EBITDA margin above 30%.

For FY 2025, Lonza anticipates an FX[5] headwind of approximately -2.5 to -3.5% on sales and CORE EBITDA mainly from the weakening of the US Dollar, when assuming spot rates of early July 2025 will prevail for the remainder of the year. Margins will be only minimally impacted thanks to a robust natural hedge and Lonza's financial hedging program.

Wolfgang Wienand, CEO, Lonza, commented: "The performance of One Lonza in the first half of 2025 is built on our position as a preferred CDMO partner for the biopharmaceutical industry and

[4] Small molecule active pharmaceutical ingredients.
[5] Foreign exchange.

our ability to deliver at or above the commitments made to our customers. In a volatile macroeconomic environment, the resilience of the Lonza CDMO business is supported by the unique scale and reach of its global network, as well as the breadth and depth of its technologies.

"We continue to see sustained commercial demand across our CDMO business and drive our CapEx program forward. Our streamlined One Lonza operating model, which came into effect in April, will help us to deliver on our future growth ambitions and to strengthen our leading position in the market. It was inspiring to see how quickly the teams adapted to our new way of working while maintaining momentum in delivery.

"Finally, I would like to welcome Juan Andres, Eric Drapé and David Meline, all of whom were elected as new members of the Board of Directors at Lonza's Annual General Meeting in May 2025. Their extensive experience and expertise in pharma manufacturing, quality and finance will be invaluable as we continue to drive performance and growth across our global network."

Business Platform Overview

- **Integrated Biologics** reported strong CER[6] sales growth of 39.3% compared to H1 2024, supported by the Vacaville acquisition and sustained high demand for both large and small-scale assets. Good operational execution and maturing growth projects, together with the better than expected margin of the new Vacaville site, resulted in a CORE EBITDA margin of 36.0% (+0.5ppts versus H1 2024).
- **Advanced Synthesis** reported strong CER[6] sales growth of 18.3% compared to H1 2024, with both Small Molecules and Bioconjugates contributing. Supported by growth project ramp-up, operating leverage, and robust operational execution, CORE EBITDA margin reached 40.3% (+6.9ppts versus H1 2024).
- **Specialized Modalities** reported CER[6] sales at -9.2% and a CORE EBITDA margin of 17.3% (-6.1ppts versus H1 2024). Healthy growth in Bioscience was more than offset by CGT and Microbial, which compare against a high sales and CORE EBITDA base in H1 2024. Moreover, H1 2025 was impacted by pipeline variability, softer operational performance in CGT and a plant adaptation in Microbial. Lonza anticipates a better H2, with delivery weighted into Q4, in CGT and Microbial.
- **Capsules & Health Ingredients** progressed on its recovery path with flat CER[6] sales (0.0% CER versus H1 2024), confirming the projected trajectory for FY 2025. The capsules business has shown quarter-over-quarter CER sales growth since Q3 2024. The CORE EBITDA margin reached 26.2% (+1.4ppts versus H1 2024), supported by increased production volumes and the impact of productivity initiatives. The nutraceutical capsules business saw good order momentum in H1, while the pharma capsules business is on track to return to pre-Covid volumes in H2 2025. Preliminary affirmative determinations in recent US countervailing and antidumping filings are expected to restore competitive balance for nutraceutical and pharmaceutical capsules in the US. CHI's large US footprint is expected to help customers navigate the evolving US tariff landscape. Lonza made good progress in H1 2025 with the internal preparations to carve out and exit the CHI business.

[6] Sales growth figures, expressed as a percentage (%) at Constant Exchange Rates (CER).

Group Financial Summary

CHF million	**HYR 2025**	***YoY change (in %)***	**HYR 2024**
Sales in AER	3,576	*+17.0*	3,057
Growth in CER in %	+19.0	*+17.2ppts*	+1.8
CORE EBITDA	1,059	*+18.6*	893
Margin in %	29.6	*+0.4ppts*	*29.2*
EBITDA	1,006	*+16.7*	862
Margin in %	*28.1*	*-0.1ppts*	*28.2*

For more details please refer to the **Half-Year 2025 Presentation**, **Half-Year 2025 Report** and **Alternative Performance Measures (APM) 2025 Report**.

About Lonza

Lonza is one of the world's largest contract development and manufacturing organizations (CDMOs) dedicated to serving the healthcare industry. Working across five continents, our global team of more than 19,000 colleagues works alongside pharma and biotech companies to turn their breakthrough innovations into viable therapies. We support our customers in bringing life-saving and life-enhancing treatments to patients worldwide with a combination of cutting-edge science, smart technology and lean manufacturing.

Our company generated sales of CHF 3.6 billion with a CORE EBITDA of CHF 1.1 billion in Half-Year 2025.

Find out more at **www.lonza.com**.

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