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Half-Year Results 2026

René Willi, CEO
Sven Luginbühl, CFO

July 23, 2026

Providing innovative solutions
to help people live healthier
and more confident lives

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This presentation contains forward-looking statements that are based on management's current assumptions and expectations concerning future developments, including but not limited to, projections of financial developments, market activities or future performance of products and solutions, which therefore contain certain risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors, which could cause the actual results or performance to differ materially from the statements made in this presentation. These risks and other factors include, among others, general economic and geopolitical conditions, foreign exchange fluctuations, competitive product and pricing pressures, the effect of a pandemic or epidemic, a cyber event, a natural disaster or other force majeure, as well as regulatory developments and changes in tax regimes.

Alternative Performance Measures (APM)
All bridges from reported figures to APM can be found in the financial review of medmix' half-year report 2026, and all definitions of APM can be found in the APM section of medmix' annual report 2025.

Highlights and Business Review

René Willi, CEO

Two-component 5mL cartridge with Colibri™ mixing tip

On track to profitable growth

Highlights

Group
Revenues[1]

214.4 m

-1.6% organic[3]
-4.9% reported[2]

Adjusted
EBITDA margin up 40 bps YoY
to **20.3%**

Within guidance range of around 20%

Gross profit margin up 120 bps
to **37.8%**

Driven by operational improvements

Pivot to Healthcare

Atlanta expansion progressing and output increased significantly

Continued Industry growth

Operational performance restored, driving profitable growth

Innovation

Customer-centric innovations transforming market needs into differentiated solutions, including FleXa™ and the new 400ml 5:1 cartridge

[1] All amounts in CHF millions
[2] All growth rates year-on-year
[3] Organic growth excludes the effects of acquisitions, disposals, and foreign exchange rates, while reported or nominal growth rates include all effects

Business unit revenue and key drivers

Healthcare Segment

Dental

59.4

+1.5%

- Sustained demand for our cementation and restorative solutions
- Continued growth above market rates

Drug Delivery

16.5

-13.8%

- Continued dual sourcing impact as anticipated
- Solid pipeline momentum, confirming strong market interest

Surgery

10.3

+31.6%

- Strong growth on customer demand, Atlanta ramp-up and insourcing
- Further strengthening our customer base

Consumer & Industrial (C&I) Segment

Industry

63.1

+3.6%

- Growth driven by our cartridges and mixers
- Progressing on portfolio optimization, automation and insourcing activities

Beauty

65.0

-9.2%

- Lower volumes at GEKA, while Qiaoyi grew
- GEKA order intake improved over the period

Revenues are in CHF millions, growth rates are organic (i.e., excluding M&A & forex)

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Financial Review

Sven Luginbühl, CFO

Ready-to-go lip gloss packaging with a flocked lip applicator

Continued margin expansion despite lower volumes

CHF millions	HY 2026	HY 2025	change
Revenue	**214.4**	**225.4**	-4.9%
Organic revenue growth	–	–	-1.6%
Gross profit	**81.1**	**82.5**	-1.7%
Gross profit margin	37.8%	36.6%	+120 bps
EBITDA	**38.0**	**41.9**	-9.3%
Adjusted EBITDA	**43.5**	**44.9**	-3.0%
Adjusted EBITDA margin	20.3%	19.9%	+40 bps
EBIT	**10.6**	**15.7**	-32.9%
ONCF	**19.4**	**15.3**	+27.2%
Free cash flow	**12.0**	**11.4**	+4.6%
Net debt / adjusted EBITDA	2.36x	2.41x	-2.3%

- Group revenues declined YoY by 1.6% organically and by 4.9% on a reported basis, reflecting softer underlying demand particularly in the Beauty business and FX headwind
- Gross profit margin up 120 bps to 37.8%, reflecting operational improvements and a favorable product mix
- Adj. EBITDA margin at 20.3%, +40 bps YoY, on track to deliver full-year guidance
- ONCF increased by CHF 4.1m driven by lower CAPEX

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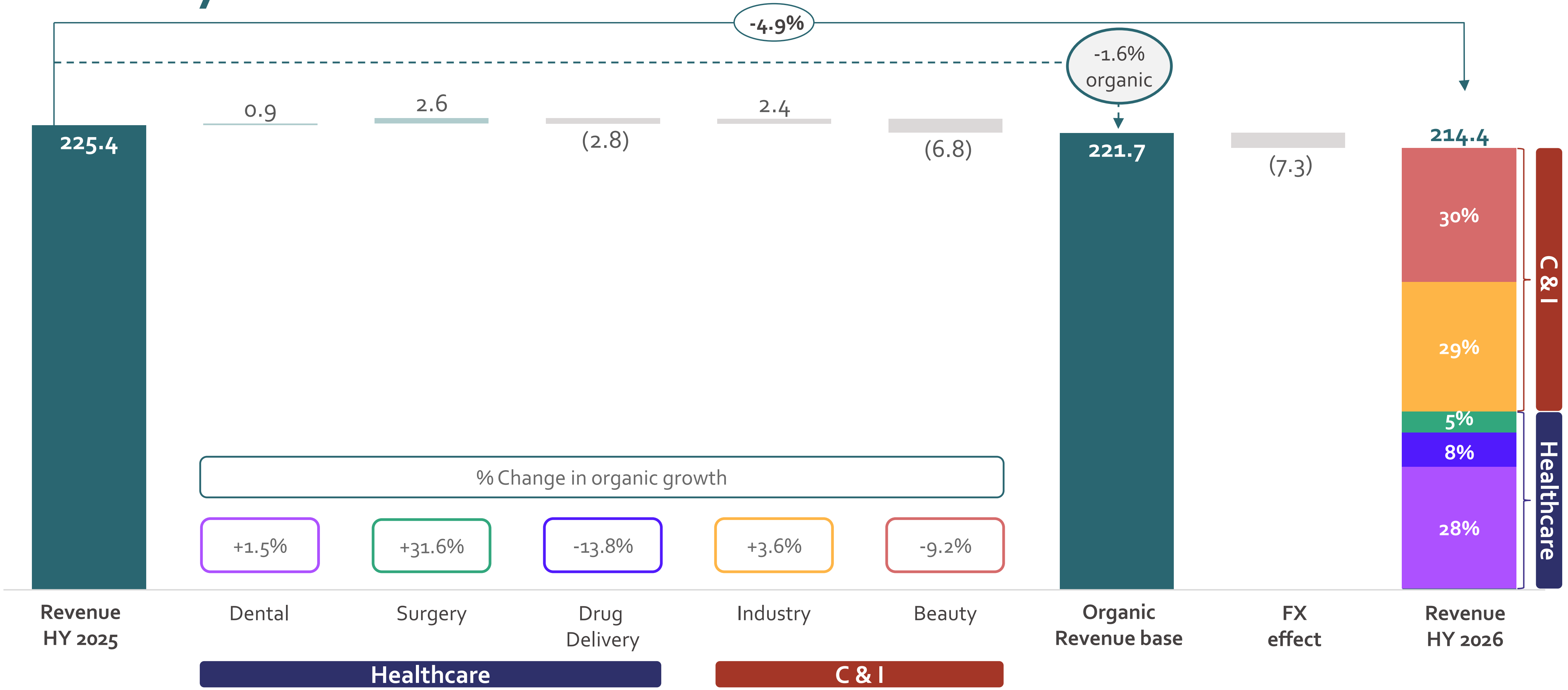
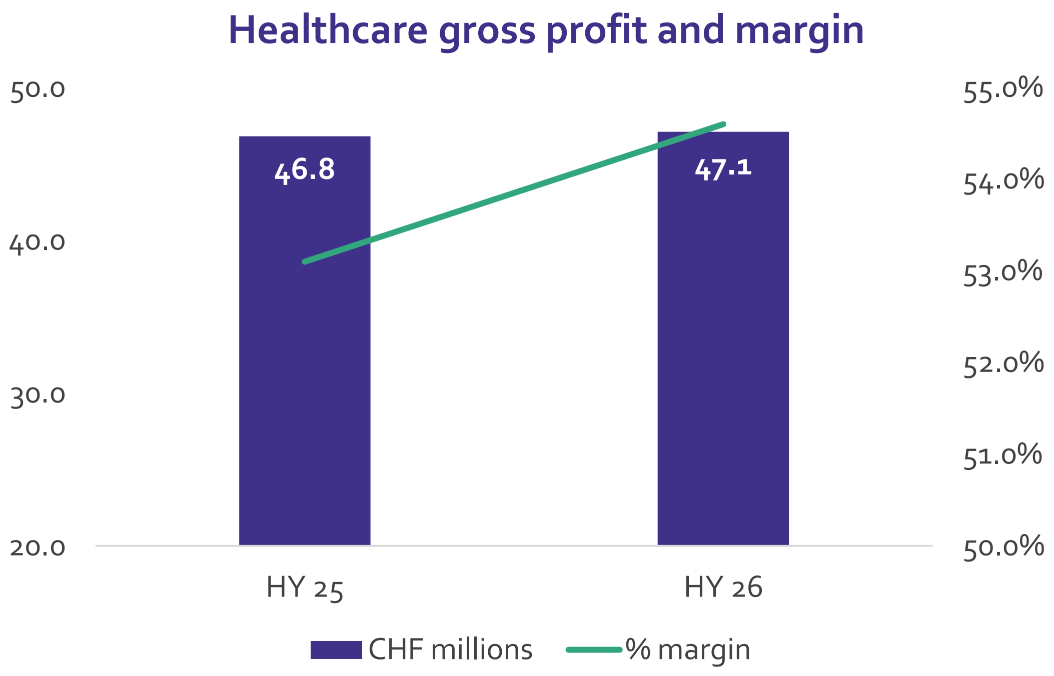
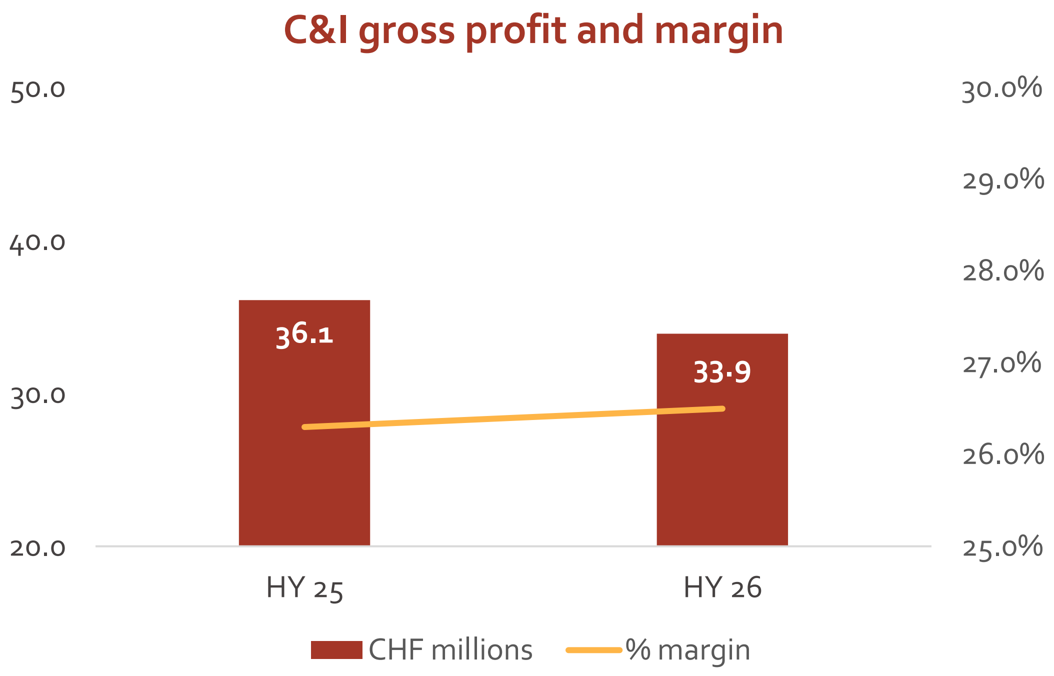
Growth in Dental, Surgery & Industry offset by Drug Delivery & Beauty



All amounts in CHF millions and rounded

Improved gross profit margin in Healthcare and C&I



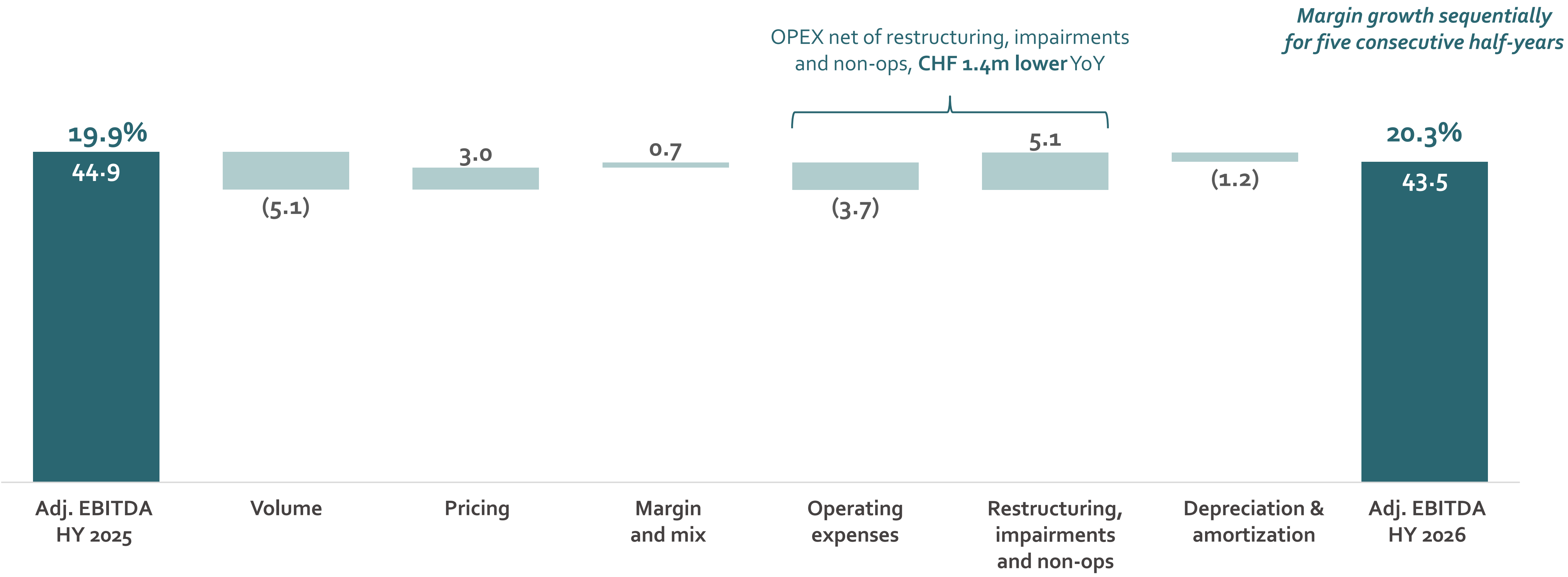


- Healthcare gross profit margin up +140 bps to 54.6%
- Supported by growth in Dental and Surgery, partially offset by dual sourcing Drug Delivery impact

- C&I gross profit margin up 20 bps to 26.5%
- Operational efficiencies from our Growth and Efficiency program and Industry growth offset by lower Beauty volumes

All amounts in CHF millions, rounded and percentage of revenue (margin)

Profitability on track to deliver full-year guidance



All amounts in CHF millions, rounded; percentage figures above columns (where provided) in percentage of revenues

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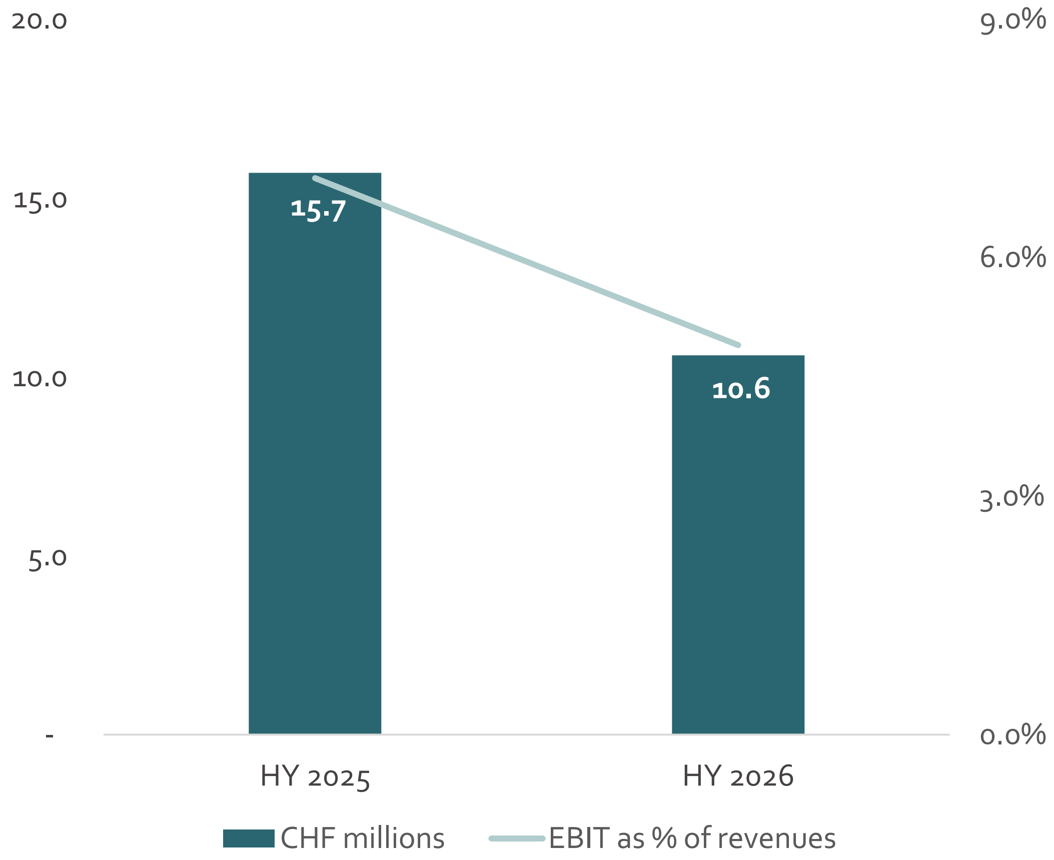
EBIT – Negatively impacted by one-off restructuring measures and related impairments



- EBIT decreased by CHF 5.1m to CHF 10.6m (-32.9% YoY) and EBIT as % of revenues was 4.9% (-210 bps YoY)
- Impacted by restructuring and impairments measures of CHF 6.4m related to the Industry Dispenser and Beauty businesses

All amounts in CHF millions, rounded and percentage of revenue (margin)

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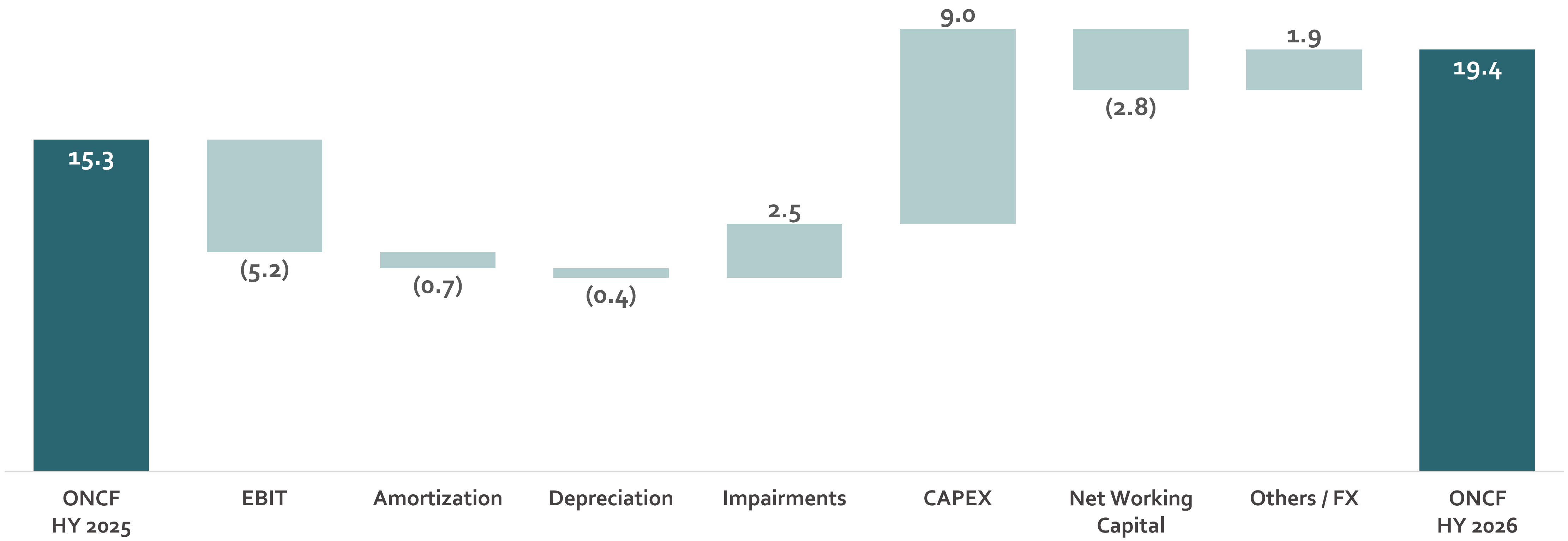
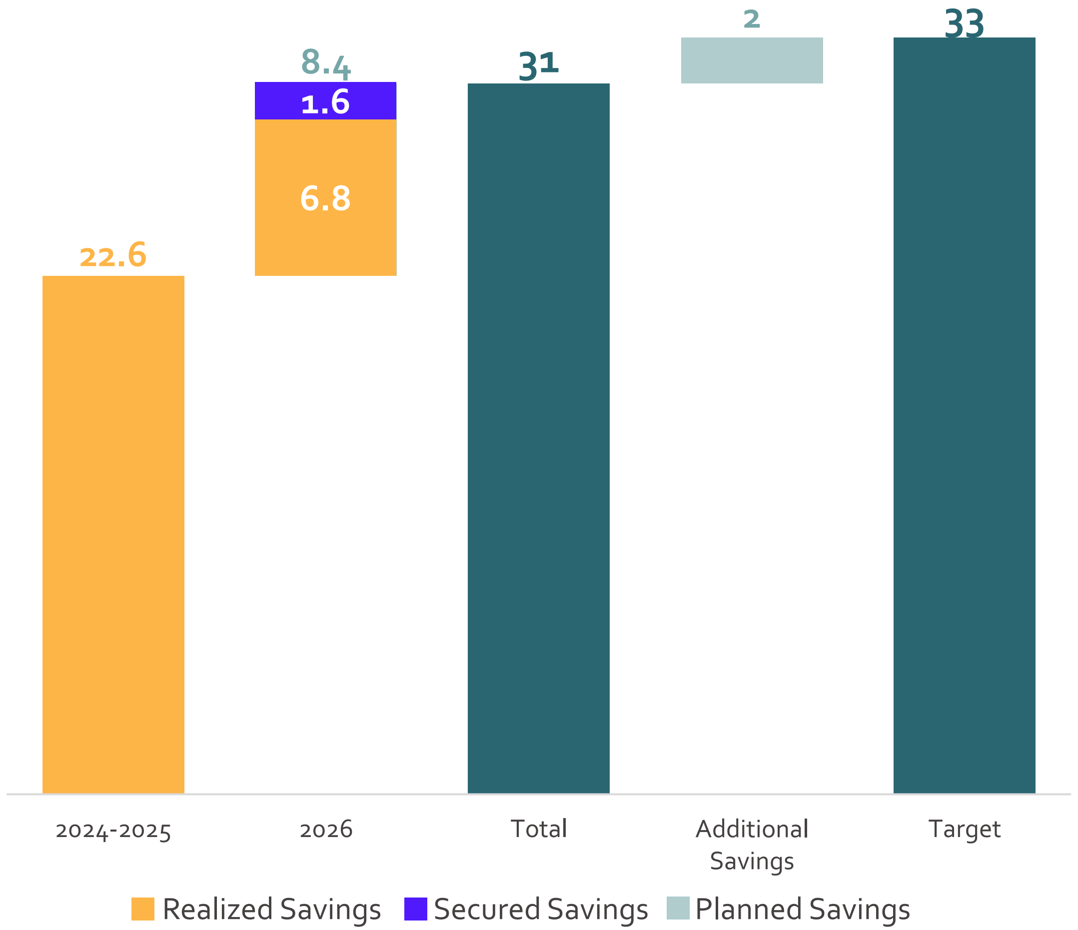
Higher Operating Net Cash Flow driven by lower CAPEX



All amounts in CHF millions and rounded

Growth & Efficiency Program: positively impacting profitability

On track to achieve planned cost-out targets



All amounts in CHF millions and rounded

Efficiency gains and **leaner organizational structure** achieved through:

Operational Excellence:

- Automation projects
- FTE actions
- Procurement savings
- Reduction in external resources

Strategy & Outlook

PiccoJect™: two-step activation autoinjector platform for subcutaneous drug delivery

Strategic Priorities To Ensure Sustainable Growth

1 Transform medmix into a high-performance organization

2 Healthcare Segment: Dental – Create the next generation of dental applicators

3 Healthcare Segment: Surgery – Becoming a strategic partner for our global OEMs

4 Healthcare Segment: Drug Delivery – Scale up our next generation platforms

5 C&I segment – Expand margins

6 Portfolio optimization

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5. C&I segment – Expand margins
6. Portfolio optimization

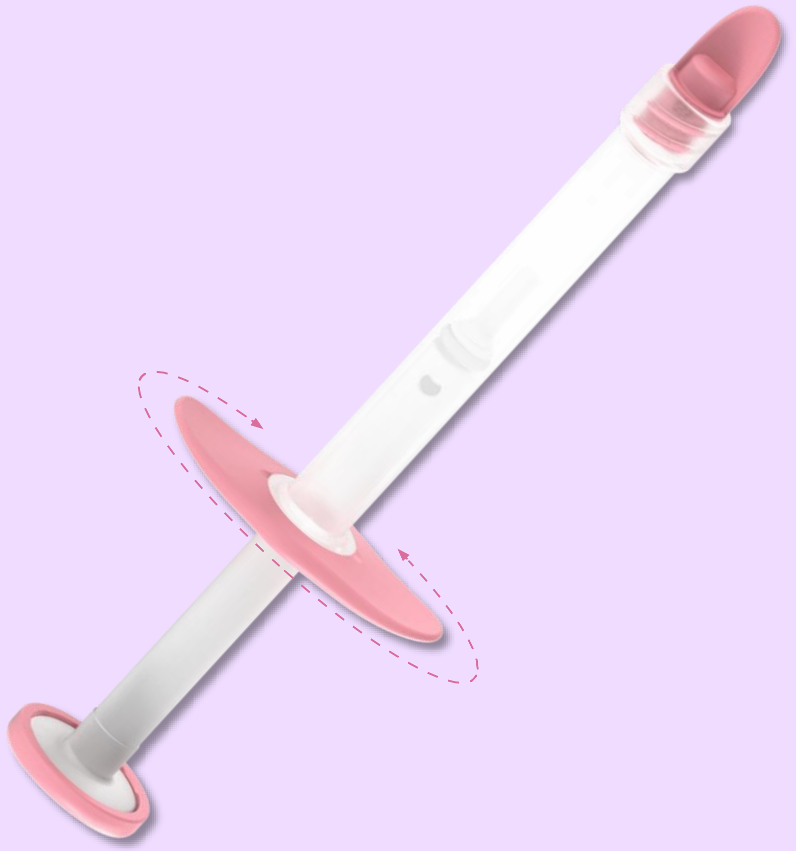
Turning customer needs into innovation: FleXa™

Modular Syringe platform for single-component dental materials

Customer need: Stronger differentiation, brand visibility, and enhanced user experience

Our solution: Co-developed FleXa™, a customizable and modular syringe platform

Innovation: Drip-reducing technology, 360° Grip Plate, custom branding options, and a silicone oil-free design for better ergonomics, less waste, and greater flexibility



FleXa™ – next-generation dental syringe platform with 360° Grip Plate technology

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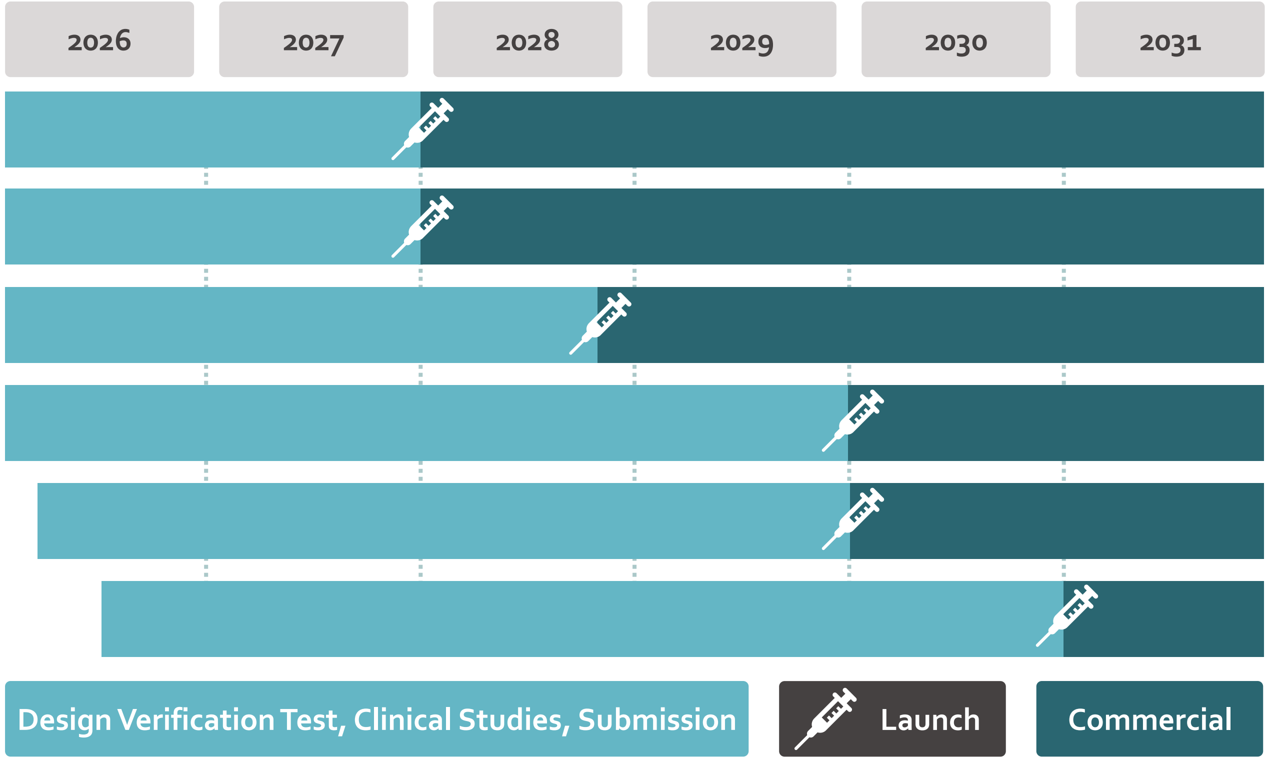
Building momentum across Drug Delivery projects pipeline

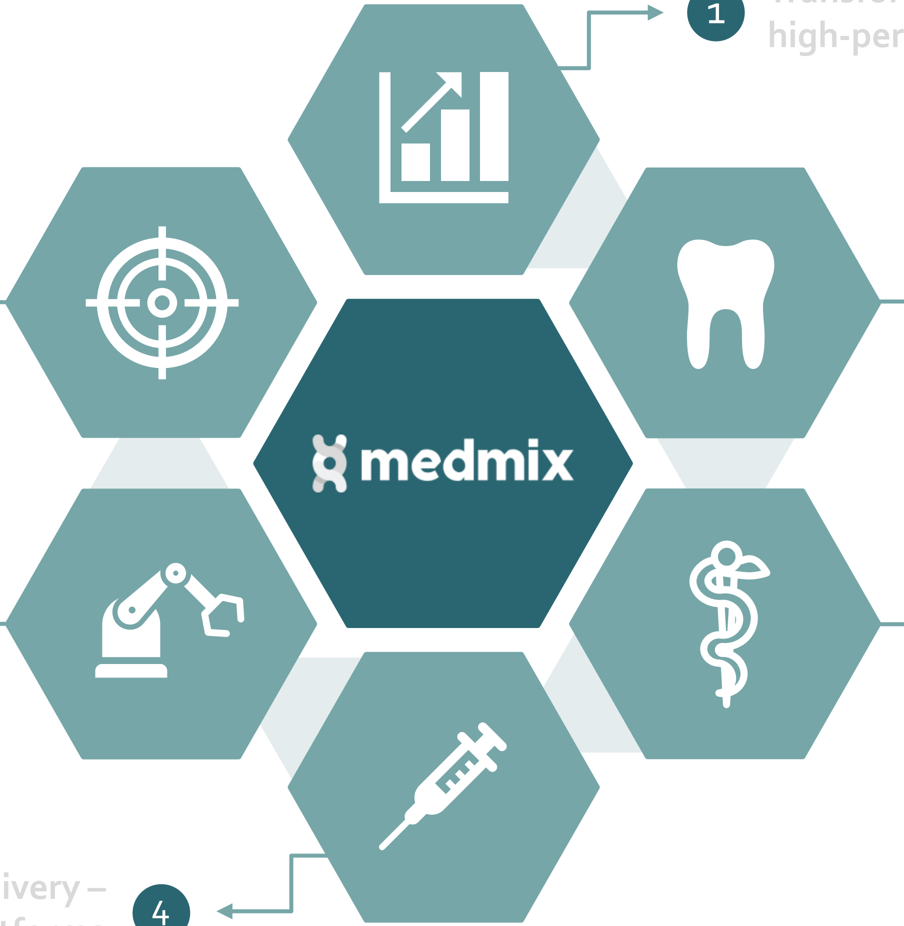
Drug	Therapy	Platform
Generic	Andrology	PiccoJect™
Biosimilar	Growth Disorder	Custom
Biosimilar	Bone Metabolism, Rheumatology, Obesity	D-Flex™
Originator	Hypothyroidism	D-Flex™
Originator	Rheumatoid Arthritis	PiccoJect™
Originator	Obesity	PiccoJect™



Opportunity pipeline with **commercialization after 2028**

- D-Flex™ and PiccoJect™ for different therapies (Migraine, Rheumatoid Arthritis, Cardio Metabolic)
- Interest particularly for high-viscosity projects

Strategic Priorities To Ensure Sustainable Growth



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Beauty Strategic Priorities for Return-To-Growth

1 Return-To-Growth Commercial Program

- Return-to-Growth program **launched**
- Focused on delivering **immediate commercial improvements** alongside the broader transformation

Commercial activities expected to stabilize revenue near-term, with **continued growth through 2029**

2 Cost Containment Program

- Cost Containment Program **launched**
- Focused on **immediate cost actions, organizational rightsizing and structural cost reduction**

1H-26 savings achieved from **immediate cost actions, with additional savings expected in 2H-26**

3 Turnaround Project

- Transformation program **launched** with consultants
- Two integrated workstreams focused on **commercial acceleration and operational excellence**

Savings expected to **materialize in 2026-2028**

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Leveraging expertise to innovate: Industry 400ml 5:1 cartridge

E-mobility battery pack manufacturing for a high-end European OEM

Customer need: Need for a cartridge with an out of standard ratio to help automotive manufacturer solve an urgent application problem

Our solution: Co-developed a tailored solution by adapting our well-established MIXPAC™ C-System

Innovation: Record-time delivery through agile engineering, platform reuse, and close customer collaboration

New 400ml 5:1 cartridge for key automotive applications

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Outlook

2026 guidance

- Flat to low single digit organic revenue growth
- Adjusted EBITDA margin of around 20%

Mid-term guidance (3 years)

- Revenue CAGR above 4% (unchanged)
- Adjusted EBITDA margin above 21% (unchanged)

K system: reliable storage, mixing and delivery of high-value, two-component biomaterials

Key Takeaways

01	Strategy	Advancing Healthcare-focused portfolio transformation to drive profitable growth
02	Performance	Margin expansion driven by operational excellence and cost savings despite softer demand
03	Culture	High-performance culture fueled by accountability, empowerment and faster decision-making

Q&A

René Willi, CEO

Sven Luginbühl, CFO

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