

	2023	2024			2025	2026	2027
	Actuals	Consensus			Consensus	Consensus	Consensus
		Average	Highest	Lowest	Average	Average	Average
<b>Net Sales</b>	<b>1013,2</b>	<b>916,6</b>	<b>923,5</b>	<b>905,6</b>	<b>934,2</b>	<b>927,9</b>	<b>948,1</b>
<i>Year on Year change</i>	3,8%	-9,5%	-8,8%	-10,6%	1,9%	-0,7%	2,2%
<i>Of which API Solutions</i>	727,5	652,2	665,8	632,0	640,7	611,6	610,3
	2,6%	-10,3%	-8,5%	-13,1%	-1,8%	-4,5%	-0,2%
- API Solutions - Other Clients	360,3	356,9	368,4	341,8	379,0	380,3	388,2
	7,1%	-0,9%	2,3%	-5,1%	6,2%	0,4%	2,1%
- API Solutions - Sanofi	367,2	295,3	308,0	263,6	261,7	231,2	222,1
	-1,5%	-19,6%	-16,1%	-28,2%	-11,4%	-11,6%	-4,0%
<i>Of which CDMO</i>	285,8	264,3	273,5	250,0	293,5	316,3	337,8
	6,8%	-7,5%	-4,3%	-12,5%	11,0%	7,8%	6,8%
- CDMO - Other Clients	180,5	163,3	173,0	156,2	188,8	208,7	227,3
	7,2%	-9,5%	-4,1%	-13,5%	15,6%	10,6%	8,9%
- CDMO - Sanofi	105,3	101,0	112,0	89,9	104,7	107,6	110,5
	6,3%	-4,0%	6,4%	-14,7%	3,7%	2,7%	2,7%
<i>Of which other clients</i>	540,8	520,2	529,9	514,9	567,8	589,1	615,5
	7,1%	-3,8%	-2,0%	-4,8%	9,2%	3,7%	4,5%
<i>Of which Sanofi</i>	472,5	396,4	407,8	375,6	366,4	338,8	332,6
	0,2%	-16,1%	-13,7%	-20,5%	-7,6%	-7,5%	-1,8%
Other Revenues	5,7	5,5	5,7	5,2	5,6	5,7	5,8
<b>GROSS PROFIT**</b>	<b>164,6</b>	<b>154,1</b>	<b>169,2</b>	<b>130,0</b>	<b>152,2</b>	<b>163,4</b>	<b>183,1</b>
<i>Year on Year change</i>	-7%	-6%	3%	-21%	-1%	7%	12%
<i>GP Margin**</i>	16,2%	16,8%	18,3%	14,1%	16,3%	17,6%	19,3%
<b>EBITDA</b>	<b>68,6</b>	<b>-20,1</b>	<b>-3,5</b>	<b>-38,5</b>	<b>44,7</b>	<b>49,3</b>	<b>99,2</b>
<i>Restructuring costs and similar items</i>	24,5	74,5	106,8	53	28,9	55,9	27,9
<b>CORE EBITDA</b>	<b>93,1</b>	<b>54,4</b>	<b>68,3</b>	<b>47,8</b>	<b>73,6</b>	<b>102,5</b>	<b>124,4</b>
<i>CORE EBITDA Margin</i>	9,2%	5,9%	7,4%	5,2%	7,9%	11,0%	13,1%
<b>Operating Income</b>	<b>-234,3</b>	<b>-91,9</b>	<b>-75,4</b>	<b>-110,0</b>	<b>-32,1</b>	<b>-22,8</b>	<b>25,6</b>
Finance revenues/costs	-8,5	-17,6	-14,1	-21,3	-19,2	-15,0	-15,3
<b>Income before tax</b>	<b>-242,8</b>	<b>-105,4</b>	<b>-78,0</b>	<b>-131,3</b>	<b>-47,0</b>	<b>-40,6</b>	<b>7,7</b>
Income tax Expense	53	20,5	29,1	2,5	7,5	10,4	-3,0
<b>Net Income</b>	<b>-189,7</b>	<b>-85,2</b>	<b>-56,2</b>	<b>-128,8</b>	<b>-39,5</b>	<b>-30,7</b>	<b>5,7</b>
Average number of shares in millions	95,1	95,1			95,1	95,1	95,1
<b>EPS</b>	<b>-2,02</b>	<b>-0,90</b>	<b>-0,59</b>	<b>-1,35</b>	<b>-0,41</b>	<b>-0,32</b>	<b>0,06</b>
CAPEX	129	114	120	105	108	88	89

\*: 5 contributors - September 23 2024

\*\* : Calculation varies according to the analyst

#### Forward-Looking Statements

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