

	2023 Actuals	2024 Consensus			2025	2026	2027
		Average	Highest	Lowest	Consensus	Consensus	Consensus
					Average	Average	Average
<b>Net Sales</b>	<b>1013.2</b>	<b>916.6</b>	<b>923.5</b>	<b>905.6</b>	<b>929.5</b>	<b>923.9</b>	<b>944.8</b>
<i>Year on Year change</i>	3.8%	-9.5%	-8.8%	-10.6%	1.4%	-0.6%	1.7%
<i>Of which API Solutions</i>	727.5	652.2	665.8	632.0	640.1	611.0	609.6
	2.6%	-10.3%	-8.5%	-13.1%	-1.9%	-4.5%	-0.2%
<i>- API Solutions - Other Clients</i>	360.3	356.9	368.4	341.8	378.4	379.7	387.5
	7.1%	-0.9%	2.3%	-5.1%	6.0%	0.2%	1.8%
<i>- API Solutions - Sanofi</i>	367.2	295.3	308.0	263.6	261.7	231.2	222.1
	-1.5%	-19.6%	-16.1%	-28.2%	-11.4%	-11.7%	-3.9%
<i>Of which CDMO</i>	285.8	264.3	273.5	250.0	289.4	312.9	335.2
	6.8%	-7.5%	-4.3%	-12.5%	9.5%	8.2%	7.1%
<i>- CDMO - Other Clients</i>	180.5	163.3	173.0	156.2	184.6	205.4	224.7
	7.2%	-9.5%	-4.1%	-13.5%	13.1%	11.1%	9.2%
<i>- CDMO - Sanofi</i>	105.3	101.0	112.0	89.9	104.7	107.6	110.5
	6.3%	-4.0%	6.4%	-14.7%	3.7%	2.5%	2.3%
<i>Of which other clients</i>	540.8	520.2	529.9	514.9	563.1	585.1	612.2
	7.1%	-3.8%	-2.0%	-4.8%	8.3%	3.9%	4.6%
<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%	-7.6%	-1.9%
<b>Other Revenues</b>	<b>5.7</b>	<b>5.5</b>	<b>5.7</b>	<b>5.2</b>	<b>5.6</b>	<b>5.7</b>	<b>5.8</b>
<b>GROSS PROFIT**</b>	<b>164.6</b>	<b>154.1</b>	<b>169.2</b>	<b>130.0</b>	<b>155.0</b>	<b>167.2</b>	<b>183.5</b>
<i>GP Margin**</i>	16.2%	16.8%	18.3%	14.1%	16.7%	18.1%	19.4%
<b>EBITDA</b>	<b>68.6</b>	<b>-18.3</b>	<b>5.5</b>	<b>-38.5</b>	<b>44.0</b>	<b>45.9</b>	<b>95.9</b>
<i>Restructuring costs and similar items</i>	24.5	74.5	106.8	53.0	28.9	55.9	27.9
<b>CORE EBITDA</b>	<b>93.1</b>	<b>56.2</b>	<b>68.3</b>	<b>47.8</b>	<b>72.9</b>	<b>101.8</b>	<b>123.8</b>
<i>CORE EBITDA Margin</i>	9.2%	6.1%	7.4%	5.2%	7.8%	11.0%	13.1%
<b>Operating Income</b>	<b>-234.3</b>	<b>-90.1</b>	<b>-72.2</b>	<b>-110.0</b>	<b>-32.8</b>	<b>-26.2</b>	<b>22.3</b>
<i>Finance revenues/costs</i>	-8.5	-14.2	2.9	-22.4	-18.2	-18.6	-19.1
<b>Income before tax</b>	<b>-242.8</b>	<b>-104.3</b>	<b>-69.3</b>	<b>-131.3</b>	<b>-51.0</b>	<b>-44.8</b>	<b>3.2</b>
<i>Income tax Expense</i>	53	19.9	29.4	2.5	8.6	11.0	-0.8
<b>Net Income</b>	<b>-189.7</b>	<b>-84.4</b>	<b>-49.9</b>	<b>-128.8</b>	<b>-42.5</b>	<b>-33.8</b>	<b>2.3</b>
<i>Average number of shares in millions</i>	95.1	95.1	95.1	95.1	95.1	95.1	95.1
<b>EPS</b>	<b>-2.02</b>	<b>-0.89</b>	<b>-0.52</b>	<b>-1.35</b>	<b>-0.45</b>	<b>-0.35</b>	<b>0.03</b>
<b>CAPEX</b>	<b>129</b>	<b>114</b>	<b>120</b>	<b>105</b>	<b>108</b>	<b>86</b>	<b>87</b>

\*: 5 contributors

\*\* : Calculation varies according to the analyst

#### Forward-Looking Statements

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