

Ad hoc announcement pursuant to Art. 53 LR of the Swiss stock exchange SIX

Bubendorf, March 12, 2026

Bachem reports strong sales growth and sustained high profitability

- Group sales increase to CHF 695.1 million in 2025 (+14.8%, in local currencies +19.2%).
- EBITDA increases to CHF 214.7 million (+21.8%, in local currencies +32.6%).
- EBITDA margin lies at 30.9%. Adjusted for one-time effects of CHF 16.1 million, the EBITDA margin amounts to 28.6% and in local currencies 30.2%.
- Board of Directors proposes an increase in the dividend of CHF 0.05 to CHF 0.90 per share.

	2025	2024	Changes in	
			CHF	LC
Sales (in CHF million)	695.1	605.3	+ 14.8%	+ 19.2%
EBITDA (in CHF million)	214.7	176.3	+ 21.8%	+ 32.6%
EBITDA margin	30.9%	29.1%		
EBIT (in CHF million)	167.3	133.0	+ 25.7%	+ 39.8%
EBIT margin	24.1%	22.0%		
Net income (in CHF million)	148.8	120.2	+ 23.7%	
Net income margin	21.4%	19.9%		
Earnings per share (in CHF)	1.98	1.60	+ 23.8%	
Cash flow from operating activities (in CHF million)	271.6	146.3	+ 85.6%	
Return on equity	10.4%	8.9%		
Number of employees (in full-time equivalents)	2 511	2 207		
Sales per employee ¹ (in CHF)	301 000	294 000		

¹ Basis: average full-time equivalents excluding apprentices.

Anne-Kathrin Stoller, new CEO of Bachem, on the results of fiscal year 2025:

"We can look back on a year of strong sales growth and sustained high profitability. Demand for our products and services remains strong, and our order situation remains at a very high level. Through targeted operational improvements as part of our Operational Excellence initiatives, we were not only able to significantly increase the capacity of our existing facilities, but also further improve our cost structure. Another important milestone for the future was the successful completion of the inspection of Building K. Our continuous growth is both a reflection of the trust our customers place in us and the result of the outstanding performance of our teams worldwide."

Group results

The Bachem Group (SIX: BANB) increased sales in Swiss francs by 14.8% to CHF 695.1 million in 2025. In local currencies (LC), sales increased by 19.2%.

Operating income before depreciation and amortization (EBITDA) increased by 21.8% to CHF 214.7 million (+32.6% in LC), which translates into an EBITDA margin of 30.9% (2024: 29.1%).

the reporting year, one-time income of CHF 16.1 million was realized primarily in connection with the Sisslerfeld site development and the sale of a building in the US that was no longer in operational use. These transactions are one-time effects and have a correspondingly positive impact on the 2025 results. Adjusted, the operating business shows an EBITDA margin of 28.6% (in LC 30.2%).

Operating income (EBIT) rose by 25.7% to CHF 167.3 million (+39.8% in LC). The EBIT margin in the reporting year increased to 24.1% (2024: 22.0%).

Net income grew to CHF 148.8 million (+23.7%) with a margin of 21.4% (2024: 19.9%).

Sales by product category

Bachem achieved sales of CHF 343.4 million (2024: CHF 327.0 million, +5.0%, in LC +8.2%) with commercial active ingredients (Commercial API). This was mainly due to a strong increase in sales of patent-protected peptides.

In the clinical medicines category (CMC Development), sales increased to CHF 304.0 million (2024: CHF 234.4 million, +29.7%, in LC +35.6%) driven by strong peptide-based development projects.

Business with research chemicals and specialty products (Research & Specialties) grew to CHF 47.7 million (2024: CHF 43.8 million, +8.8%, in LC +13.8%), among other things thanks to higher sales of peptides for use in diagnostics and cosmetics.

Investments and operational initiatives strengthen the production base

Bachem successfully continued its comprehensive investment program to expand global production capacities in 2025. A total of CHF 332.6 million was invested in the 2025 reporting year. In addition to major projects such as Building K, a large portion of the funds was allocated to the modernization and further development of the entire site network.

The first phase of Building K (construction began in 2021) was successfully inspected by the Swiss Agency for Therapeutic Products (RHI) at the end of 2025. Commercial production will be ramped up gradually in 2026 while the second construction phase is completed. The successful ramp-up of commercial production in Building K is a key prerequisite for achieving the sales target in 2026.

Significant investments were also made at other Bachem sites. At the Vista site in the US, investments were made in additional capacity for large-volume production, complemented by the acquisition of an adjacent building for future site development. The Torrance site was further upgraded as part of a modernization program. In addition, investments were made in Vionnaz to secure the supply of key precursors.

For the planned additional production site in Sisslerfeld in Eiken, Switzerland, the fourth and fifth plots of land were acquired. In addition, the building application for a utility tunnel has been submitted to further support the long-term development of the site.

Outlook

Bachem expects sales growth of between 35% and 45% in local currencies for the 2026 financial year. The EBITDA margin is expected to be in the low thirties in local currencies in 2026. The company plans CAPEX investments of more than CHF 400 million in 2026.

The complete Annual Report 2025 can be viewed and downloaded on the Bachem website: <https://www.bachem.com/about-bachem/investors-and-media/reports-and-presentations/>

Financial Calendar

April 29, 2026	Annual General Meeting (business year 2025)
May 6, 2026	Payout date for dividend
July 30, 2026	Publication of Half-Year Report 2026
November 26, 2026	Capital Markets Day

About Bachem

Bachem is a leading, innovation-driven company specializing in the development and manufacture of peptides and oligonucleotides. The company, which has over 50 years of experience and expertise, provides products for research, clinical development, and commercial application to pharmaceutical and biotechnology companies worldwide and offers a comprehensive range of services. Bachem operates internationally with its headquarters in Switzerland and sites in Europe, the US and Asia. The company is listed on the SIX Swiss Exchange. For further information, see www.bachem.com.

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