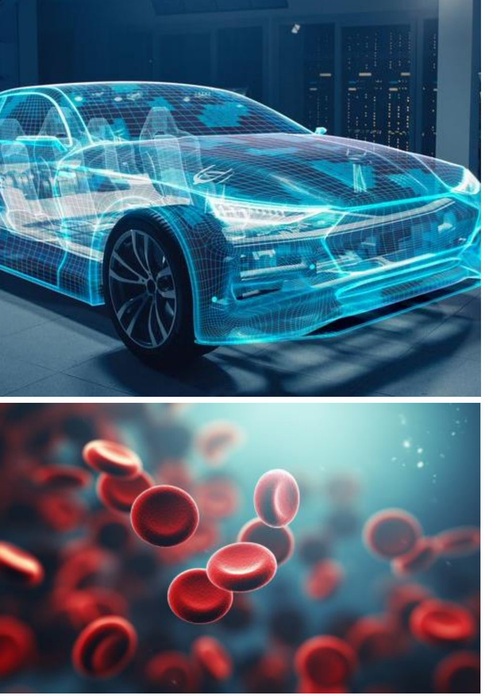


GVS

2026-2028 BUSINESS PLAN

September 24th, 2026

FY 2026 Guidance Update

FY 2026 Guidance Revised Upwards

Revenues	**Mid-single-digit organic (excl. FX) revenues growth vs. FY 2025**
Adjusted EBITDA %	**50-100 bps of margin expansion vs. FY 2025**
Leverage Ratio (x)	**In the region of 2x**

FY 2026 Revenue Growth by Division

Division[1]	FY 2026 Organic Revenues Growth vs. FY 2025	Growth Drivers
MedTech	Low-single-digit	Commercial synergies
Transfusion Medicine	High-teens	Market share recovery
Life Sciences	Low-single-digit	New distribution agreements
Safety	Low-teens	Improving order intake
Energy & Mobility	Mid-single-digit	US customers re-shoring traditional fuel-system production
GVS Group	**Mid-single-digit**	**Volume growth accelerating across divisions**

(1) The Healthcare & Life Sciences division is represented by the three reporting segments: MedTech, Transfusion Medicine and Life Sciences.

2026-2028 Business Plan

2026-2028: Harvesting the Investment Cycle

The 2022-2025 investment cycle now turns into performance — organic revenue growth from commercial synergies, margin expansion from operating leverage, and continued deleveraging from strong cash generation

2026–2028 Value Drivers

1. **2026-2028 Sustained Organic Revenue Growth**
   Synergies, new product releases and geographical expansion
2. **Further Profitability Increase**
   Pricing and operating leverage
3. **Fast Deleverage**
   Converting EBITDA growth into cash

2026–2028 Targets

Mid-single-digit
Organic sales CAGR

+100 bps
Adjusted EBITDA margin expansion

~1x
Leverage Ratio 2028E

2026-2028: Strategic Focus by Division

A tailored strategy to maximise value extraction from each division, focusing on synergies, new product releases and geographical expansion

Division[1]	Strategic Focus	2026-28 Sales CAGR
MedTech	Grow on commercial synergies and new product releases on the core hospital business, while a dedicated sales structure targets the fastest-growing verticals	Mid-single-digit[2]
Transfusion Medicine	Scale the newly built global transfusion medicine platform, with market share recovery in collection driving pull-through across the full product line	High-single-digit
Safety	Keep expanding through new product introductions and geographic reach	High-single-digit
Life Sciences	Scale through wider distribution, a complete filtration portfolio and direct qualification with pharma customers	High-single-digit
Energy & Mobility	Stabilise the traditional fuel base on US re-shoring and hybrid resilience, while venting and hydrogen build the next growth leg	Low-single-digit
GVS Group		**Mid-single-digit**

(1) The Healthcare & Life Sciences division is represented by the three reporting segments: MedTech, Transfusion Medicine and Life Sciences
(2) Excluding the impact of the partial phase-out of haemodialysis business

MedTech: Dedicated Sales Effort into Bioprocessing

Commercial synergies and new products drive the core hospital business, while a dedicated sales structure targets the fastest-growing verticals

MedTech Growth Strategy by Segment

Core MedTech Hospital Products		Fast-Growing Bioprocessing Applications		
M&A Synergies (new products, cross-selling)		Dedicated Sales Structure		
Filters and Components	**Medical Air**	**Advanced Pharmaceutical Packaging**	**Membranes**	**Cartridges**
Release new products and accelerate cross selling opportunities leveraging the enhanced product portfolio. New projects on IV filters	Increase market share with US customers, re-shoring productions in North America from China / the Far East. New products based on GVS's founding expertise in air filtration	EVA & polyolefin PVC-free bags for infusion, parenteral nutrition, drug-delivery and bioprocessing, scaled globally through a dedicated sales team	Increased production capacity for microporous (PES, Nylon, PVDF) and track-etched (polycarbonate, polyester) membranes for life-science and diagnostic applications	Vertical integration from membrane into in-house production of validated cartridge filters for sterile bioprocess filtration in pharmaceutical applications

Target: mid-single-digit sales CAGR 2026-28, excluding the impact of the partial phase-out of haemodialysis

Transfusion Medicine: Building a Global Platform

Scaling a global transfusion medicine platform in a €1bn addressable market: share recovery in collection and new product launches are the catalysts for growth

€1.0bn
Global addressable market
2026

~6.5% → ~8%
GVS global market share
2026 → 2028

High-single-digit
Total TM sales CAGR
2026-28 — Mgmt case

Where the growth comes from — 2026-28

Collection	Market share recovery, new product launch
Processing	Portfolio upgrades
OEM	4 new OEM projects
Transfusion	Geographic expansion

The platform logic: collection pulls the full product line through

1. **Win collection**
US share recovery with the two key accounts (from 2026 and 2027) plus new geographies builds global collection scale

2. **Pull the full line through**
Each collection win pulls solutions, processing and transfusion products, lifting value per set and stickiness

3. **Scale the platform**
OEM programmes turn the installed base into a global, self-reinforcing platform

Target: high-single-digit sales CAGR 2026-28, moving from ~6.5% to ~8% share of the addressable whole blood global market

Safety: New Products and New Markets Fueling Further Growth

After three years of consistent growth, Safety keeps expanding: an improved portfolio and a wider geographic footprint will drive the next growth phase

New Products

Elipse Full Face Mask + New Portfolio Add-Ons

Full face mask now on the market, completing the Elipse platform with best-in-class comfort. Next: upgrades to the existing range and new launches to complete the platform

Geographical Expansion

Core Markets + New Frontiers

Consolidation of Europe and the US — respirators in Europe, reusable masks in the US — plus accelerated expansion in Asia/Pacific (new branch in Australia) and South America

Target: high-single-digit growth in Safety, driven by an improved product range and a broader global footprint

Life Sciences: Scaling a Premium Filtration Platform

Life Sciences is scaling through wider distribution, a completed filtration portfolio and direct qualification with pharma customers, sustaining premium positioning while volumes accelerate

1 Broader distribution reach

Deepen partnerships with the large global distributors and cross-sell the recently launched families across their installed base

2 Complete filtration portfolio

Round out the range — PFAS-free family, filter vials and multilayer filters — to become the one-stop filtration supplier for Life Sciences

3 Premium price positioning

Filtration know-how defends premium pricing, while general labware consumables drive volume and widen customer access

4 Direct penetration of pharma

Convert ongoing validations with pharma customers into recurring volumes, supported by in-house bioprocessing and microbiology production

Target: high-single-digit sales CAGR 2026-28, with a growing share of recurring, validated pharma volumes

Energy & Mobility: Stabilised Base, New Growth Engines

After years of combustion engine-driven erosion, FY2026 marked a rebound in traditional fuel orders: US re-shoring stabilises the base, while venting and hydrogen membranes build the next growth leg

Stabilising the Base

Re-shoring and hybrids underpin traditional fuel

Tariffs and geopolitical uncertainty are pushing US customers to bring production back from Asia; GVS's long-standing North American footprint makes it a ready local partner, while hybrid platforms keep combustion-engine content on the vehicle for longer

Compounding Growth

Venting grows with electrification and electronics

Venting solutions for electronic applications keep compounding, supported by rising electronic content per vehicle and by new customers won beyond the automotive perimeter

Exploiting the Hydrogen Opportunity

Hydrogen membranes open a new vertical

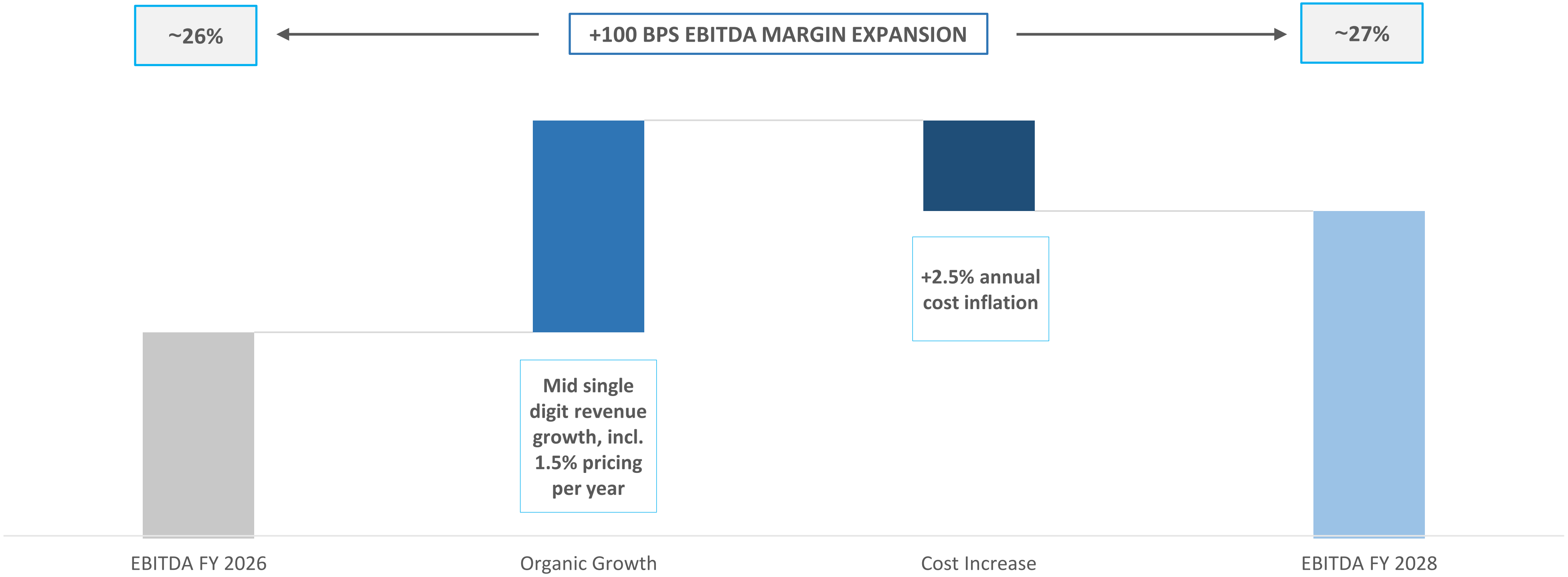
Production line completed and the membrane now under validation with leading customers; first sales expected in 2027, ramping up as global electrolyser capacity is installed(1)

Target: low-single-digit sales CAGR 2026-28, with a progressively higher share of sales from venting and hydrogen applications

(1) Global installed electrolysis capacity doubled in 2025 to exceed 4 GW, with more than 2.5 GW under construction targeting operation in 2026. More than 100 GW of announced capacity requires final investment decisions by end-2027 to have any prospect of operating by 2030. Source: IEA, *Global Hydrogen Review 2026* (revised version, July 2026), Chapter 3

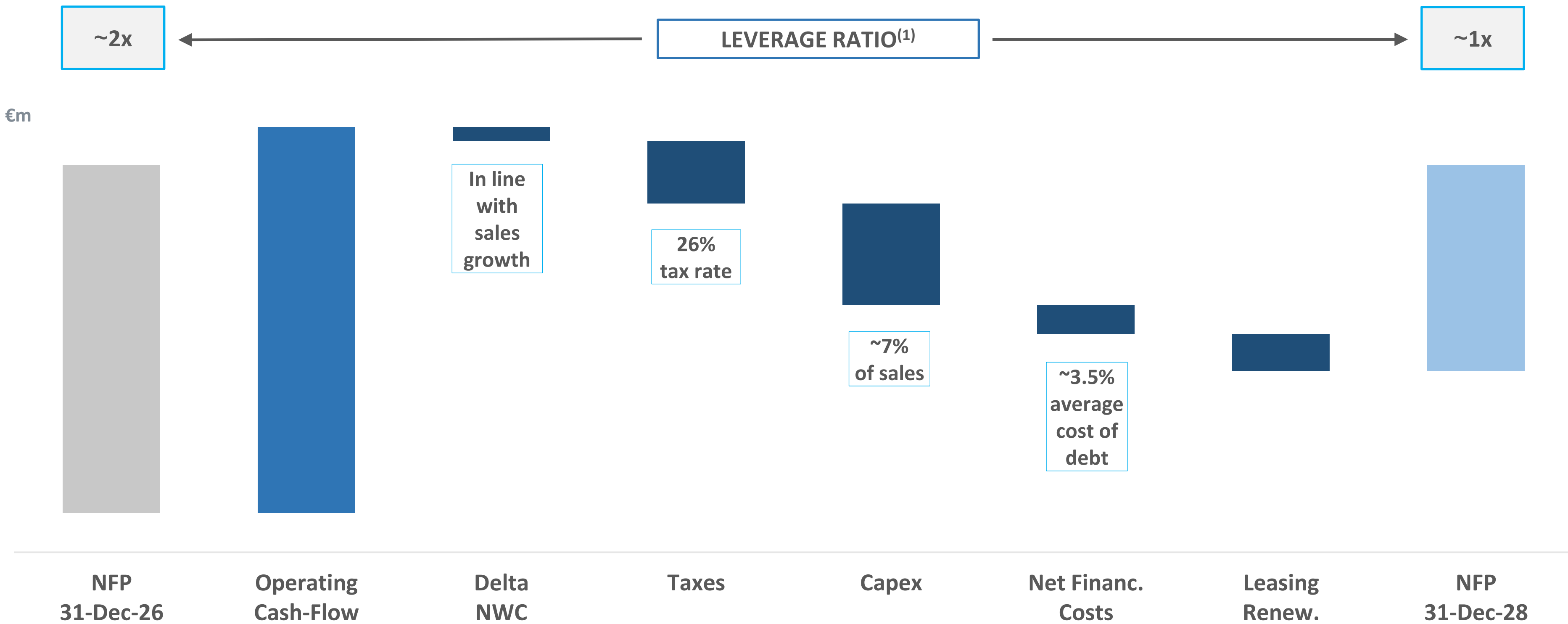
Margin Expansion: 100 bps driven by organic growth

Further 100bps of margin expansion by 2028, led by pricing and operating leverage



Deleverage Path: 1x Target Leverage Ratio by 2028

GVS to continue on its consistent deleveraging path towards a lean, M&A-ready capital structure, supported by strong operating cash flow, controlled NWC and stable CAPEX



(1) Leverage ratio calculated as NFP / L12M Adjusted EBITDA

Road to 2030: Growth Engines Beyond the Plan

2030 Growth Engines

The Bioprocessing Play
In MedTech and Life Sciences

The Humanoid Robot Frontier
In Mobility

The Next Product Generation
In Transfusion Medicine

The Hydrogen Membrane
In Energy

The Best-in-Class Product Portfolio
In Safety

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