Eckert & Ziegler

Eckert & Ziegler SE

Dr. Harald Hasselmann, CEO

Berenberg and Goldman Sachs German Corp. Conference

22 September 2026, Munich

Disclaimer

This presentation contains forward-looking statements based on the beliefs of Eckert & Ziegler SE management. Such statements reflect current views of Eckert & Ziegler SE with respect to future events and results and are subject to risks and uncertainties. Actual results may vary materially from those projected here, due to factors including changes in general economic and business conditions, the introduction of competing products, lack of market acceptance of new products, services or technologies and changes in business strategy. Eckert & Ziegler SE does not intend or assume any obligation to update these forward-looking statements.

The provision of presentations or recordings of webinars is exclusively for internal, business use. Presentations or recordings of webinars may only be passed on to third parties or reproduced with the prior written consent of Eckert & Ziegler SE. The independent production of recordings as well as their subsequent transfer to third parties also requires the prior written consent of Eckert & Ziegler SE.

All information contained in this presentation or webinar is provided without guarantee of accuracy, completeness or currency. Any contractual obligation and/or liability in connection with the presentation or webinar, including vis-à-vis third parties, is excluded. Slides only for illustration, the spoken word shall be binding.

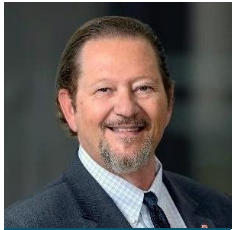
Group Executive Committee – Leading expert teams with extensive experience in key areas

Dr. Harald Hasselmann

CEO

Dr. Gunnar Mann

Member of the Executive Board



Frank Yeager

Chief Executive Officer (IP)

Joe Hathcock

Chief Operating Officer (IP)

Ana Ramirez

Vice President Regulatory & Quality Operations (IP)

Richard Hunter

Vice President Sales & Marketing (IP)

Dr. Dirk Becker

Vice President Research & Development (Medical)

Lars Flemmig

Vice President Strategy China (Medical)

Julian Schröder

Head of Group Controlling

The Nuclear Medicine Market – Numerous large investments demonstrate huge potential

Estimated Nuclear Medicine Market Size 2030: **26BN USD** *

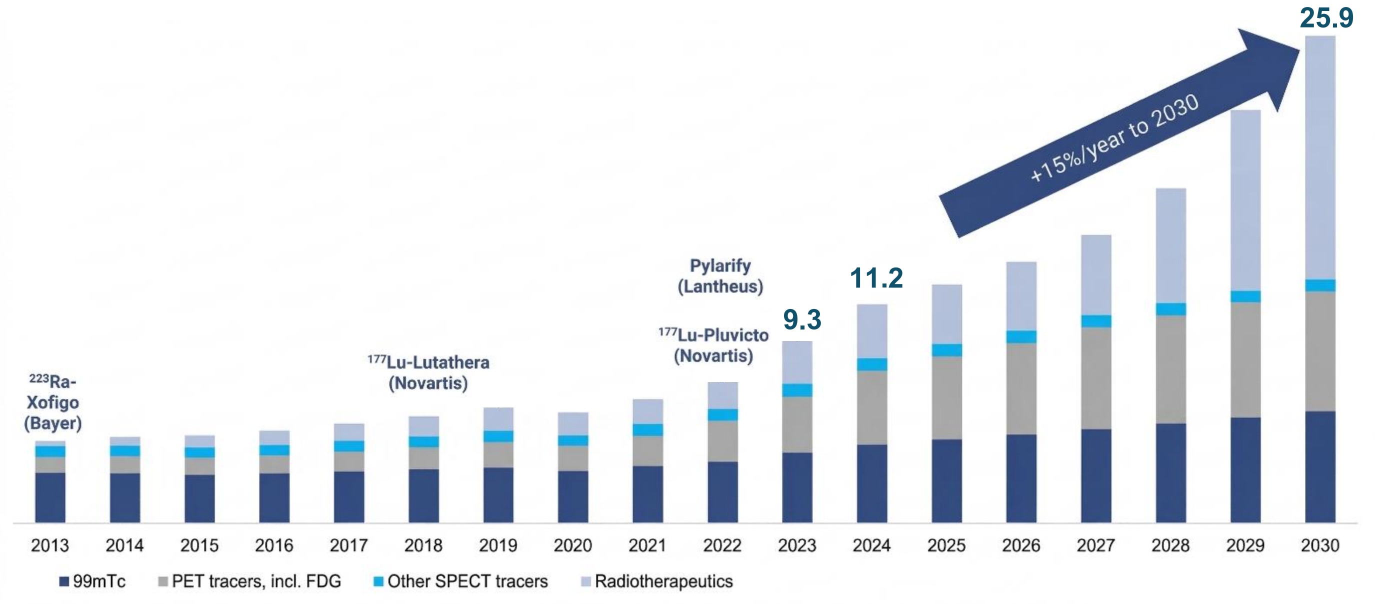
Selected Financing Rounds & Investments 2023 - 2026

- Curium, Lantheus: UP TO 8.0BN USD
- Capvest, Curium: 7.0BN USD
- Bristol Myers Squibb, RayzeBio: 4.1BN USD
- AstraZeneca, Fusion: 2.4BN USD
- Bayer, Bicycle: 1.7BN USD
- Novartis, Bicycle: 1.7BN USD
- Lilly, Point Biopharma: 1.4BN USD
- Bristol Myers Squibb, Philochem: 1.35BN USD
- Lilly, Radionetics Oncology: 1.0BN USD
- Novartis, Mariana Oncology: 1.0BN USD
- Nordic Capital, BWXT Medical: UP TO 800M USD
- Novartis, 3B Pharmaceuticals: UP TO 425M USD
- Lantheus, Life Molecular Imaging: 350M USD
- AdvanCell: 315M USD
- Sanofi, Orano Med: 300M EUR
- Lantheus, Evergreen Theragnostics: 250M USD
- Telix, RLS: 230M USD
- Alpha9 Oncology: 175M USD
- Mariana Oncology: 175M USD
- Aktis Oncology: 175M USD
- Perspective Therapeutics: 175M USD
- Sinotau: 152M USD
- Abdera Therapeutics: 142M USD

* MedRays Intell 2025

The Nuclear Medicine Market – Significant increase in demand expected

Estimated Nuclear Medicine Market Size 2030: **26BN USD** *



* MedRays Intell 2025

Core competences meets market developments

Gallium-68

"The Companion Diagnostic Isotope"

- Market Leader in Ga-68 generators
- Approval in EEA, USA and key international markets
- Prerequisite for therapy patient selection

NOVARTIS

LOCAMETZ
Kit for the preparation of gallium Ga 68 gozetotide

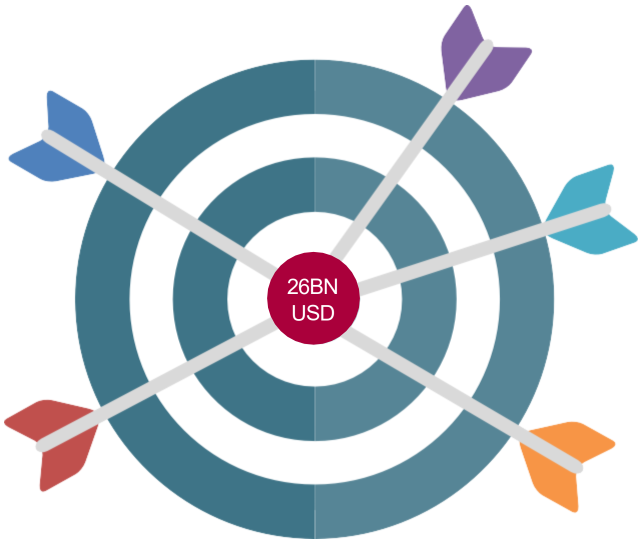
illuccix
(kit for the preparation of gallium Ga 68 gozetotide Injection)

Lutetium-177

"The Therapeutic Isotope of the Moment"

- EMA approval Q4/2024
- Broadly used (Pluvicto & Lutathera)
- Further drug products and indications to be approved soon

Lilly POINT BIOPHARMA



Yttrium-90

"Pushing Medical Devices"

- Global core supplier for Y-90
- APAC expansion ongoing

SIRTeX

Actinium-225

"The Next Big Therapy Isotope"

- Pioneer: GMP grade in 2026
- Various trials ongoing with first commercial drug in 2028

PRECIRIX alpha9 THERANOSTICS

Equipment & Services

"Facilitators & Enablers"

- Global radiopharmaceutical manufacturing
- Provision of infrastructure & equipment incl. hot cells

NorthStar MEDICAL RADIOISOTOPES LLC

Core Competences – Enabling partners to develop and supply innovative radiopharmaceuticals *

^{177}Lu

- Lilly
- POINT Biopharma
- Telix
- alpha9 Oncology
- Ratio Therapeutics
- GlyTherix
- Nucleus RadioPharma
- AtomVie Global Radiopharma

^{225}Ac

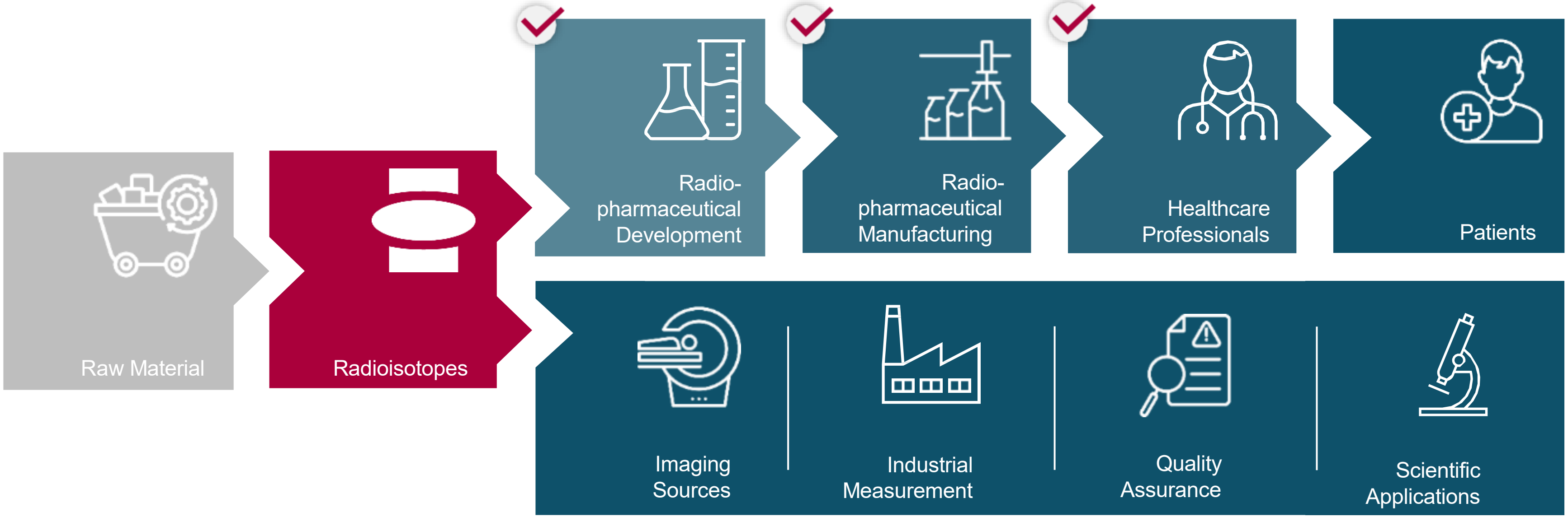
- Lilly
- POINT Biopharma
- alpha9 Oncology
- Telix
- Full-Life Technologies
- Nucleus RadioPharma
- Ratio Therapeutics
- PharmaLogic
- GlyTherix
- Actinium Pharmaceuticals, Inc.

Contract Manufacturing

- Telix
- Bicycle
- Archeus
- OncoSil Medical
- Molecular Partners
- Pentixapharm

*For confidentiality reasons, only a selection of our customers can be mentioned. The list also shows those with reservation agreements only.

Core Competences - Radioisotope Supply, Related Services and Equipment



Services and Equipment provided by Eckert & Ziegler

Hard to Enter, Harder to Replace – Eckert & Ziegler is well positioned in Ga-68 / radioisotopes

48+ months*
estimated lead time from announcement to first commercial batch

Market Entry Barriers
- ✓ Licenses and permits
- ✓ GMP certification and inspection
- ✓ Customer qualification and audits
- ✓ Reference in dossiers
- ✓ Qualified Workforce

min. 2
qualified upstream sources worldwide

Scarcity sits upstream
- ✓ Access to gated parent material / targets
- ✓ Access to irradiation capacity
- ✓ Long-term feedstock agreements
- ✓ Vertical integration where appropriate

6+ months*
to qualify an alternative supplier

Switching Costs are regulatory
- ✓ Products are referenced in customer filings
- ✓ Change often requires regulatory variation
- ✓ Comparability, stability, QC requalification

50+ countries
GalliaPharm® is supplied to

Reliability and Contracts
- ✓ Global sales network
- ✓ Multi-year supply agreements where possible
- ✓ Deep service and after-sales integration
- ✓ Reliability premium on short half-lives

Announced capacity is not qualified supply & discount does not compensate for a regulatory variation

*EZ experience-based

A partner for the entire industry, not just for a single product

Product and process development

Higher activity, better yields, longer shelf life

Capacity and redundancy

Opening additional production lines and sites

Portfolio broadening

Further diagnostic and therapeutic isotopes across the value chain

Building a portfolio around a nuclide e.g. Ga-68 with automation solutions or QC

Strategic position as partner of choice

Early engagement, long-term integration into the clinical development cycle (e.g. via CDMO), true partnership on equal footing – not just supply

Recurring, Partially Reimbursed, Global – not Medtech Capex

Radionuclides are **required for all targets.**
Demand follows patient volumes, not economic cycles.

Dose required per procedure

Paid/Reimbursed per scan or treatment cycle

Recurring and non-deferrable

In weak economic cycle: patient volumes are unchanged

+15 %

Expected CAGR of the market until 2030

(MedRays Intell 2025)

~300

Ongoing clinical trials with **new targets** using Ga-68, Lu-177, Ac-225, Y-90, Pb-212

PSMA, NET not included
(ancora.ai, Sep 17, 2026)

~50%

Share of group revenue related to radiopharmaceuticals

(Annual Report 2025)

Lu-177: broad commercial access built on an integrated supply platform

Independent supply & manufacturing partner — no own drug pipeline, no competing programs

1

Direct to developers

Eli Lilly / POINT: 10-yr · > €100m
Telix · Alpha-9 + others
across all development stages

2

Integrated E&Z CDMO

Telix ProstACT · Phase III
isotope + drug-product manufacturing

3

Third-party CDMOs

AtomVie · Nucleus
into partners' manufacturing

4

Direct to hospitals

Own EU presence since 2026
(market size > €30m)

n.c.a. Lu-177 Supply Platform

High purity · EU GMP Facility today · US GMP Facility in 2027

Selected public examples; not exhaustive. Contract volumes may depend on regulatory approval. US GMP timing is a forward-looking target.

Ac-225: securing supply and broad partner access to a scarce alpha-emitter

Independent supply & manufacturing partner — no own drug pipeline, no competing programs

1

Direct to developers / pharma

Lilly / POINT · SK Biopharmaceuticals
Full-Life · Actinium Pharmaceuticals
GlyTherix · Alpha-9 · Molecular Partners
Ac-225 supply, clinical / dev programs

2

Technology licensing

Telix — cyclotron Ac-225 method
up to €20m
monetizing proprietary production IP

3

CDMO — own & partners

E&Z GMP manufacturing
PharmaLogic · Nucleus
isotope + drug-product services

Proprietary Ac-225 supply platform

own production · cyclotron-based technology · Alpha Labs (Berlin, Braunschweig)
Sites: EU today · China (Jintan) in build-up
Regulatory: GMP scale-up · US DMF planned 2026

Selected public examples; not exhaustive. Ac-225 programs are pre-commercial (clinical / R&D). Milestone payments, GMP scale-up and US DMF timing depend on execution and regulatory steps.

Highlights (Q2/2026)

June 2026

Opening of Jintan Facility together with DC Pharma

The facility of our joint venture Qi Kang Medical offers 9,500 m² of usable floor space with production scheduled to begin in early 2027

May 2026

Partnership with Thor Medical for Lead-212

Supply of Pb-212 to E&Z for R&D and CDMO; Exploration of integrating capabilities to scale production capacity

May 2026

Repeated Receipt of the Best Managed Companies Award

Recognition for excellence in the areas of strategy, productivity, innovation, culture, commitment, finance and governance

April 2026

MDR Certification for Ru-106 Eye Applicators

Secures the long-term availability of this vital form of therapy for ocular malignancies to treatment centers and patients

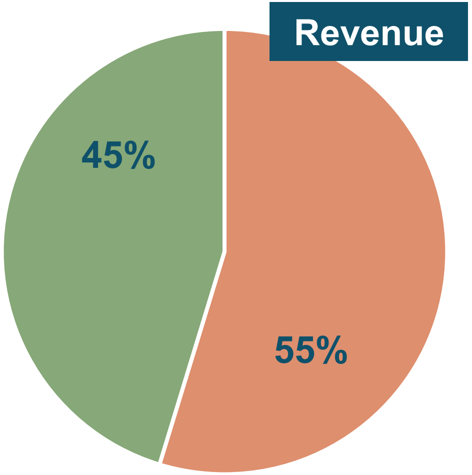
Segment Data (FY2025)

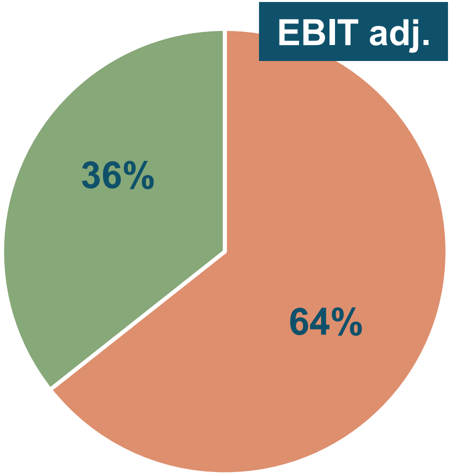
Isotope Products

- 608 employees (as of Dec. 2025)
- Revenue (ext.): 140,9 million EUR
- Rev. / Employee: ~ 230.000 EUR
- EBIT adj.: 28,3 million EUR

Medical

- 428 employees (as of Dec. 2025)
- Revenue (ext.): 171,0 million EUR
- Rev. / Employee: ~ 400.000 EUR
- EBIT adj.: 51,1 million EUR





EZ strategy pays off

Group 2025

Sales (in Mio. EUR)	EBIT adj. (in Mio. EUR)	FCF Margin
312,0	**77,7**	**10 %**

	Eckert & Ziegler Group Isotope Products ⟺ Medical	Isotope Products	Medical
NET Sales Growth	+ 5%	- 4%	+ 15%
EBIT adj. Growth	+ 18%	- 9%	+ 29%
EBIT Margin	25%	19%	30%

Agenda

1.	**H1 2026 at a Glance**
2.	Financial Performance
3.	Outlook

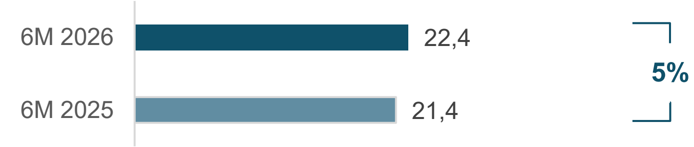
Group: Moderate H1 performance – challenges persist, outlook positive

(in Mio. EUR)

Net Sales

EBIT adj.

Net Income (EPS: 0,36 EUR; PY 0,34 EUR)



- FX adjusted: +3%
- Radiopharmaceuticals continue to grow (+3% vs. H1 2025), **+11%** adjusted for license deal in Q1 2025, no license revenue in 2026 yet
- Medical reached the 2025 level even though no license revenue yet, strong Radiopharma business, lowlight: Engineering
- Isotope Products: 3P sales improved on PY (Q1 was -7% vs. PY), still below expectations, weaker product mix, lowlight: Ind./OWL (-6m vs. PY)

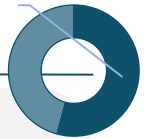
- Medical: favorable product mix compensates high margin license in 2025
- Isotope Products: recovered momentum remained through Q2, still weaker product mix, outlook optimistic
- Others: -0,7 Mio. vs. PY -> retrospective adjustment of the equity-based remuneration under the LTI bonus scheme (partially one-time effect)
- EBIT adj. margin: 22%; PY: 24%

- 2025: Extraordinary effect restoration of IT infrastructure -1,1 Mio. EUR
- Financial result & currency effects: 0,8 Mio. EUR (PY: -0,6 Mio. EUR)
- Hyperinflation -0,5 (PY: -0,5 Mio. EUR)

Agenda

1.	H1 2026 at a Glance
2.	**Financial Performance**
3.	Outlook

Medical 54%



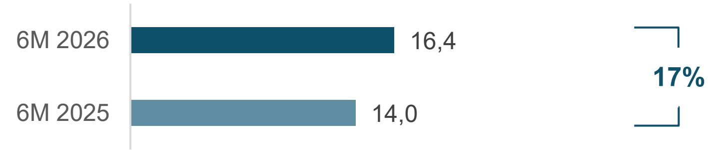
Medical: Top line on prev. year – earnings driven by favorable product mix, despite no licenses in 2026 yet

(in Mio. EUR)

Net Sales (external only)

EBIT adj.

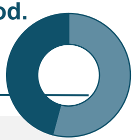
Net Income



- FX adjusted: +2%
- Highlights: strong development in CDMO +3,1 Mio. EUR and Lu-177 sales +2,1 Mio, Y-90 +2,2 Mio. and +2,4 Mio. in generators
- Ac-225: 2025 contained license deal with China JV (5 Mio.), no respective revenue in H1 2026
- Engineering -3,7 Mio., completion of major projects in H1 2025, shift towards IC projects, weaker overall order situation

- Gross profit: 42,5 Mio. EUR, +1,4 Mio. EUR vs. PY (+3%)
- Gross margin: 52%, +1pp vs. PY (despite license deal with China JV in 2025 - high margin)
- EBIT adj. margin: 31%; PY: 29% (considering segment sales incl. IC)

- Financial result and currency effects: 0 Mio EUR (PY: -0,9 Mio. EUR)
- Interest -0,5 Mio EUR (PY: -0,3 Mio. EUR)

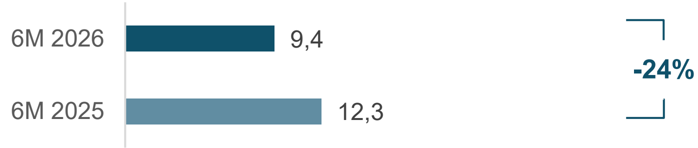


Isotope Products: recovered momentum remained through Q2, still weaker product mix - outlook optimistic

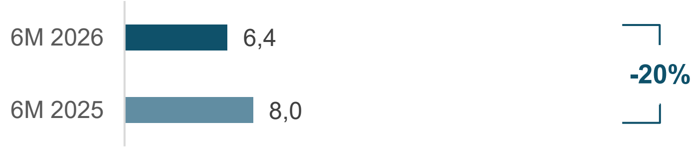
(in Mio. EUR)

Net Sales (external only)

EBIT adj.



Net Income



- FX adjusted +3%
- Strong performance in Medical Imaging Business (+42%) and HARS (+59%) -> completion of a large Co-60 installation project (catch-up effect)
- Industrial (incl. OWL) (-28%), Isotrak (-9%) and Isotope sales (-23%) way below PY (high margins), SPECT (+5%) (lower margins)
- After Q1 being -7% vs. 2025, the regained momentum from March remained through Q2 (+7% vs. Q2 2025), unfavorable product mix, outlook still optimistic.

- Gross profit: 29,7 Mio. EUR -2,1 Mio. EUR vs. PY (-7%)
- Gross margin: 41%, PY: 43%
- EBIT adj. vs. 2025 from -47% in Q1 to **-5% in Q2**
- EBIT adj. margin: 13%; PY: 17% (considering segment sales incl. IC)

- Financial result and currency effects: 0,6 Mio. EUR (PY: 0,2 Mio. EUR)
- -0,5 Mio. EUR Hyperinflation (IAS 29) (PY: -0,5 Mio. EUR)
- -0,1 Mio. EUR interest (PY: -0,3 Mio. EUR)

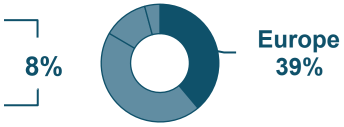
EBIT adj. (-6% vs. H1 2025)

in Mio. EUR	Medical		Isotope Products		Others		Total	
	H1/2026	H1/2025	H1/2026	H1/2025	H1/2026	H1/2025	H1/2026	H1/2025
EBIT reported (from continuing operations)	**24,9**	**22,3**	**9,4**	**11,3**	**-0,7**	**-0,4**	**33,6**	**33,1**
financial result	0,1	0,1	-0,4	-0,2	-0,2	-0,1	-0,6	-0,3
currency effects	-0,1	0,8	-0,2	0,1	0,0	0,0	-0,3	0,9
IAS29 (hyperinflation)	0,0	0,0	0,5	0,5	0,0	0,0	0,5	0,5
acquisition	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
divestment	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
impairment losses	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
restructuring	0,0	0,2	0,0	0,7	0,0	0,2	0,0	1,1
EBIT adjusted	**24,9**	**23,4**	**9,4**	**12,3**	**-0,9**	**-0,3**	**33,3**	**35,4**

“EBIT before special items from continuing operations“ (short: EBIT adjusted) will be used as a second performance indicator in addition to sales, instead of net profit for the year. The focus on these two parameters provides a **better assessment of the operating performance of the core business** excluding special items, i.e. without effects that are special in terms of their nature and amount for the management of the Group. These include financial and currency results, losses in accordance with IAS 29 (hyperinflation), acquisition costs, divestments, impairment losses or restructuring. When calculating this key figure, the EBIT is increased by extraordinary expenses and reduced by extraordinary income.

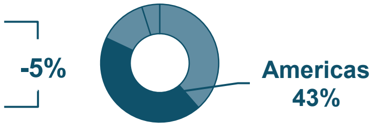
Group revenue per region (in Mio. EUR)

Europe



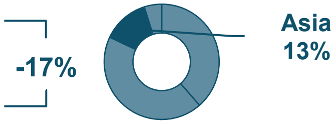
- Largest markets: Germany 17 Mio. EUR (+3%), followed by UK/IRL 8 Mio. EUR (+2%) and Scandinavia 5 Mio. EUR (+3%)
- Strongest abs. growth in Switzerland/Austria +2 Mio. EUR and Spain / Portugal +1 Mio. EUR

Americas



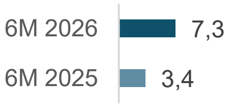
- USA **largest market worldwide**, 50 Mio. EUR (-10%, hot cell project in H1 2025)
- South America 12 Mio. EUR (+8%)
- Canada 3 Mio. EUR +97%)

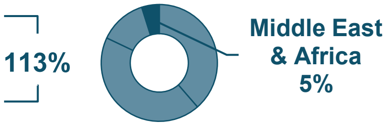
Asia



- China 4 Mio. EUR (-61%; license deal in Q1 2025)
- Rest of Asia 16 Mio. EUR (+10%)

Middle East & Africa

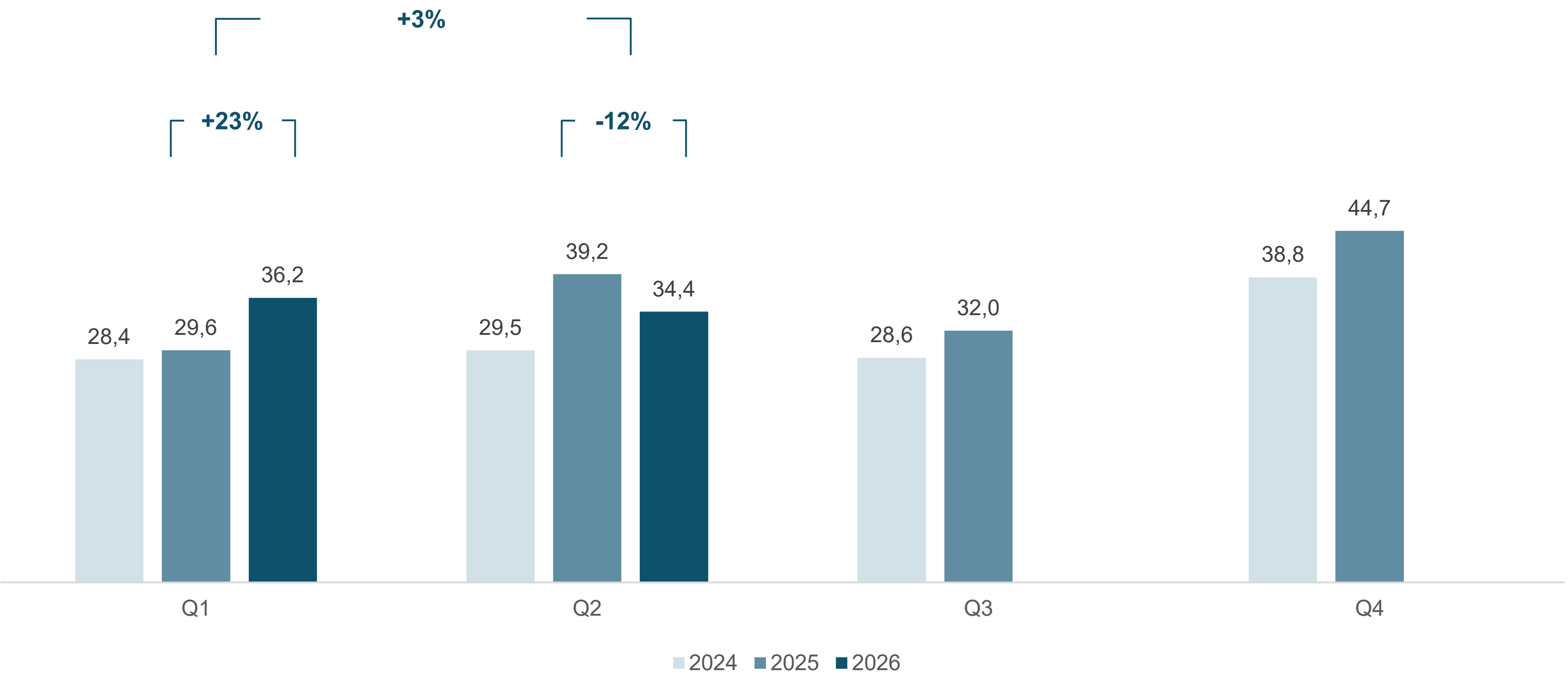




- good growth, but still at a low level
- increase mainly due to hot cell project

Eckert & Ziegler

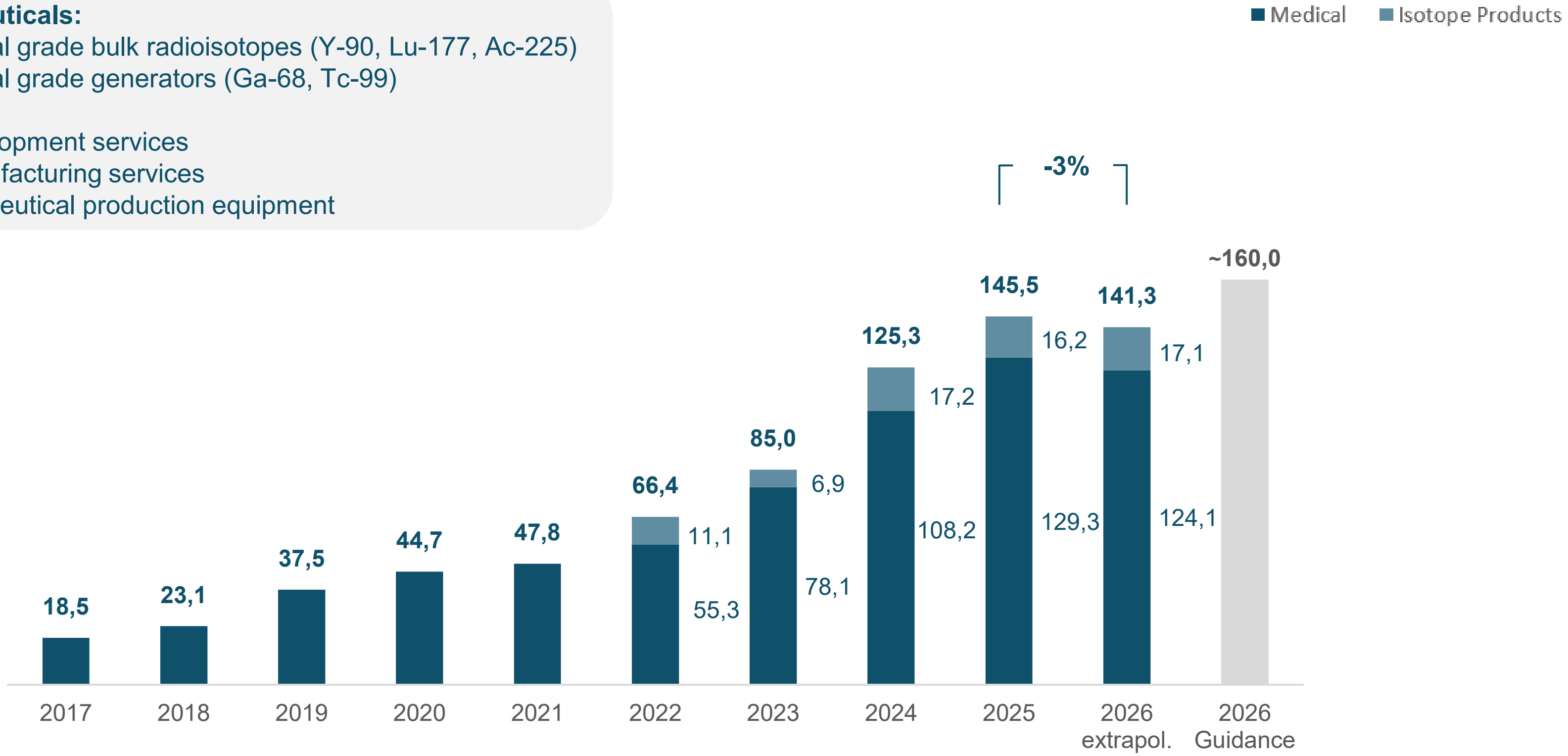
Radiopharmaceuticals to grow by 3% (H1 2026 vs. H1 2025, in Mio. EUR) / +11% adjusted for licenses



Radiopharmaceuticals: extrapolated -3% vs. PY (in Mio. EUR), but licenses 0,0 Mio. vs. 14,4 Mio. in 2025

Radiopharmaceuticals:

- Pharmaceutical grade bulk radioisotopes (Y-90, Lu-177, Ac-225)
- Pharmaceutical grade generators (Ga-68, Tc-99)
- Cold Kits
- Contract development services
- Contract manufacturing services
- Radiopharmaceutical production equipment



Strong Balance Sheet as of 30 June 2026: Equity ratio 57%

Cash/Stocks	110	Equity	269
Receivables	49	Minority Interests	1
Inventory	49	IFRS 16 Leasing	31
IFRS 16 Leasing	28	Accruals/Provisions	99
Intangible Assets	47	Loan liabilities	10
Fixed Assets	112	Other Short Term Payables	54
Assets held for sale	0	Other Long Term Payables	9
Others	78	Liabilities related to assets held for sale	0
Total Assets	**474**	**Total Liabilities**	**474**

Key Figures

	6M 2026 in Mio. EUR	6M 2025 in Mio. EUR	Changes to PY in %
EBIT adjusted	33,3	35,4	- 5,9
Cash flow from operating activities[1]	12,8	22,0	- 41,7
Payments for intangible assets and property, plant and equipment[1 2]	9,8	10,3	- 4,9
FCF-Margin	2%	8%	-5,8 pp
ROCE	17%	20%	-3,0 pp
Cash and Cash equivalents and securities[1]	110,3	112,4	- 1,8
Loan Liabilities	10,4	16,6	- 37,3
Equity ratio	57%	52%	+5,6 pp
Headcount	1.105	1.098	+ 0,6

[1] from continuing operations only

[2] change to previous publications: was "Cash flow from investing activities" in the Cash Flow Statement referred to as "Investments" now "payments for intangible assets and property, plant and equipment"

H1 2026 Financial Overview

Revenue

H1 2026
€ 149,3 M

H1 2025
€ 148,8 M

Cash Flow from op. Activities

€ 12,8 M

-42%
vs. previous year

EBIT adj.

€ 33,3 M

-6 %
vs. previous year

Cash Balance and Securities

€ 110,3 M

-2 %
vs. previous year

Equity Ratio

57 %

+6 pp
vs. previous year

Agenda

1.	H1 2026 at a Glance
2.	Financial Performance
3.	**Outlook**

Outlook: Guidance 2026 remains unchanged

in Mio. EUR	2025	2026 Guidance	Change to PY	
			abs.	in %
Net Sales (Group)	**312**	**320**	**+ 8**	**+3%**
EBIT adjusted	**78**	**80**	**+ 2**	**+3%**
Medical	51	49	- 2	-4%
Isotope Products	28	33	+ 5	+17%
Others	[illegible]	-2	- 0	+23%
thereof Ac-225 License Deals				
Sales	[illegible]	*5,6*	*- 8,8*	*-61%*
EBIT	[illegible]	*5,5*	*- 8,5*	*-61%*
exchange rate EUR 1 = USD … (ave [illegible]	*1,13*	*1,20*	*+ 0,07*	*+6%*

guidance remains unchanged

Adjusted for fx effects and license deals, this would correspond to a growth of **9%** in revenue and **21%** in earnings (EBIT adj.).

China Strategy & Execution

Status Quo and Outlook

The China Landscape: Cancer Burden, Late-Stage Diagnosis & Infrastructure

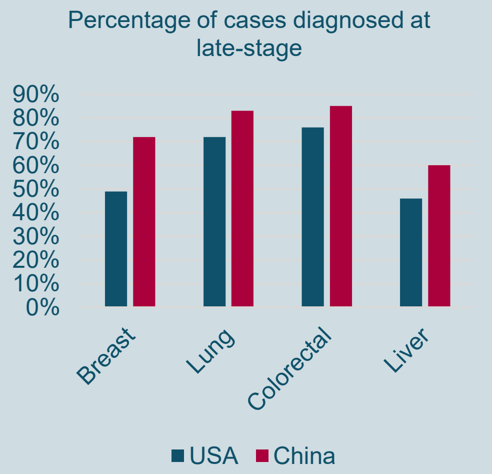
Cancer burden per year

Compared to USA, China has in total ~2x new cases and ~4x deaths per annum.

Low diagnosis rate leads to high death rate.

USA	China
New cases p.a. ~ 2.4 – 2.5M	New cases p.a. ~ 4.8 – 5.0M
Deaths p.a. ~ 0.64M	Deaths p.a. ~ 2.6M

Late-stage at diagnosis



Government build-out 2021-2035

China's "Medium- and Long-Term Development Plan for Medical Isotopes (2021–2035)" makes the build-out a national priority, expanding nuclear-medicine infrastructure and access across the country.

	Status Quo	Goal 2035
PET / CT units	800	1,600
Patients p.a.	~ 3.9M	> 10M
Nuclear medicine department	~ 1,000 tertiary hospitals	~ 3,000 tertiary hospitals

Radioligand therapy (RLT) is mostly used to treat late-stage cancer.
China's high late-stage share and 2x case volume create a large, growing addressable patient pool.

https://www.sciencedirect.com/science/article/pii/S2667005425001164
https://www.eurekalert.org/news-releases/1091516
https://jnm.snmjournals.org/content/65/Supplement_1/29S
https://jnm.snmjournals.org/content/65/Supplement_1/1S
https://pubmed.ncbi.nlm.nih.gov/39654104/
https://www.thelancet.com/journals/lanpub/article/PIIS2468-2667(21)00157-2/fulltext
https://www.sciencedirect.com/science/article/pii/S2468266721001572
https://pmc.ncbi.nlm.nih.gov/articles/PMC11256694/

RLT Clinical Trials: Global Pipeline, China Share & Sponsors

Nuclide	Global Trials	China share	Phase focus
Lu-177	> 200	~ 15–20 %	I–III (mature)
Ac-225	~30–50 (rising)	~ 10–15%	I/I–II
Tb-161	<10 (pilots)	minimal	I
Pb-212	~10–15	minimal	I/I–II

Total RLT pipeline: > 400 registered trials (July 2025).

Global RLT trials now exceed 400, yet the pipeline focuses on prostate and neuroendocrine cancers, while China's burden is lung, colorectal, thyroid and liver. As therapies broaden and domestic sponsors scale up, EZAG supplies the necessary isotopes needed.

Top indications in China
1. Lung
2. Colorectal
3. Thyroid
4. Liver

Leading Chinese sponsors
- Sinotau
- DC-Pharma
- Grand Pharma
- Hengrui
- CNRT
- HTA (CIRC)

https://gco.iarc.who.int/media/globocan/factsheets/populations/160-china-fact-sheet.pdf
https://pmc.ncbi.nlm.nih.gov/articles/PMC8586637/
https://www.frontiersin.org/journals/medicine/articles/10.3389/fmed.2025.1549676/full
https://www.mdpi.com/2072-6694/17/21/3412

Status Quo Isotopes in China

		Price level	Availability	Main suppliers
DIAGNOSTIC	F-18	low high	low high	Local: DC Pharma, CIRC Global: none
	Ga-68	low high	low high	Local: CNRT, CIRC (ITM) Global: EZAG, IRE
THERAPEUTIC	Y-90	low high	low high	Local: CNRT (EZAG) Global: EZAG
	Lu-177	low high	low high	Local: CIRC (ITM) Global: Isotopia, Monrol
	Ac-225	low high	low high	Local: DC-Pharma *(future)*, CNRT *(future)* Global: EZAG, Northstar, Rosatom, SpectronRX
	Pb-212	low high n.a.	low high	Local: none Global: none

China is trending toward a **low-price market**.

To be reimbursed, drugs must join the **National Reimbursement Drug List (NRDL),** a national insurance listing that unlocks the entire insured population, but only in exchange for **negotiated price cuts**.

Eckert & Ziegler

EZAG‘s Presence and Strategy in the Chinese Market

Eckert & Ziegler in China

EZAG’s Distribution Network
– an established infrastructure

- Nationwide network
- Own logistic network
- Medical and industrial products

Qi Kang Medical (QKM)
– the JV as local producer

- 50:50 Joint venture
- Non-government partner DC-Pharma
- DC-Pharma adds strong local sales and regulatory network in medical
- Own production site with substantial expansion reserve

Eckert & Ziegler China
– an independent safety net

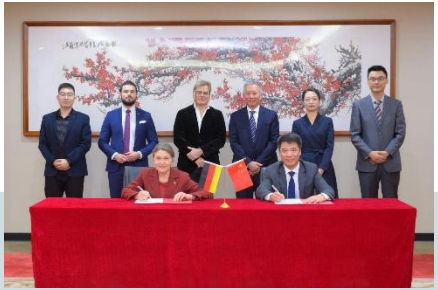
- Safeguard independence from JV and distributors
- Holds own Radiation Safety License
- Can be activated on demand and on short notice
- Act on its own terms

Three pillars carry EZAG in China: the EZAG China distribution network converts supply into revenue, QKM produces locally and EZAG China's independent sales capability safeguards control of customers, pricing and brand.

Strategically Located Facility in China

- Strategic location in the geographic center of the Yangtze River Delta; close to Shanghai and Nanjing.
- Short distribution routes into one of China's densest, most affluent hospital markets.
- Mature location advantage: strong transport links, comprehensive infrastructure, and established international anchor tenants.
- Government backed Sino-German economic cooperation zone, e.g. Sino-German (Changzhou) Innovation Industrial Park (SGIP).

Key-Highlights Qi Kang Medical



November 2023
Signing Ceremony of the 50:50 Joint Venture with DC-Pharma.

July 2026
30 MeV Cyclotron successfully installed to produce cyclotron-based radionuclides.

June 2026
Opening ceremony of the facility in Changzhou.
It comprises of a total of 9500 m² of usable floor space.

August 2026
Hot cell train successfully installed to process irradiated cyclotron targets.

China Strategy – Key Takeaways

A large, fast-growing market	Among the fastest-growing radiopharmaceutical markets, driven by cancer burden and a strong government build-out.
Networked – globally & locally	EZAG links China to its worldwide network of existing partners and clients; and reaches customers directly through a local distribution network.
Owning the bottleneck	Isotope supply is the industry's chokepoint; EZAG's production reach across scarce radionuclides converts scarcity into pricing power.
Local production = resilience + margin	Our QKM JV produces inside China: independent of imports, cost-competitive under NRDL price pressure.
Control retained	EZAG China sales entity as its own sales arm keeps the customer, price and brand in EZAG’s hands.

Financial calendar and IR-contact

▪ September 30, 2026	NuWays MidCap Conference, Paris
▪ November 12, 2026	Quarterly Report III/2026
▪ November 17, 2026	Jefferies Healthcare Conference, London
▪ November 23-25, 2026	German Equity Forum, Frankfurt
▪ December 10, 2026	CIC CIB Forum 2026 (virtual)
▪ December 11, 2026	NuWays Healthcare Day (virtual)
▪ January 18, 2027	gcc Kepler Cheuvreux, Frankfurt
▪ March 24, 2027	Annual Financial Statements 2026
▪ April 13, 2027	Capital Market Day London
▪ May 12, 2027	Quarterly Report I/2027
▪ May 25, 2027	Berenberg European Conference 2027, New York
▪ June 16, 2027	Annual General Meeting, Berlin

Eckert & Ziegler SE

Karolin Riehle

Investor Relations & PR

Robert-Rössle-Str. 10

D-13125 Berlin

Tel. +49 30 94 10 84-138

karolin.riehle@ezag.de

www.ezag.de

ISIN DE0005659700

Thank you!

Eckert & Ziegler
Contributing to saving lives