Pre-Announcement of the Public Tender Offer by

Samsung Biologics Co., Ltd., Incheon, Republic of Korea (or one of its direct or indirect 100% subsidiaries)

for all publicly held registered shares with a nominal value of CHF 0.01 each of

PolyPeptide Group AG, Neuhofstrasse 24, 6340 Baar, Switzerland

Samsung Biologics Co., Ltd., with its registered office in Incheon, Republic of Korea (**Samsung Biologics**), hereby pre-announces (the **Pre-Announcement**) that it will launch, or cause one of its direct or indirect subsidiaries to launch, on or about August 31, 2026, a public tender offer on the terms and conditions set out in this Pre-Announcement (the **Offer**; and Samsung Biologics or its subsidiary launching the Offer, the **Offeror** and, together with their respective Subsidiaries (as defined below), the **Offeror Group**) and in accordance with article 125 *et seq.* of the Swiss Federal Act on Financial Market Infrastructure and Market Conduct in Securities and Derivatives Trading of June 19, 2015 (*Bundesgesetz über die Finanzmarktinfrastrukturen und das Marktverhalten im Effekten- und Derivatehandel;* **FMIA**) and its implementing ordinances, in each case as amended, for all publicly held registered shares (*Namenaktien*) with a nominal value of CHF 0.01 each (each a **Target Share**) of PolyPeptide Group AG, Neuhofstrasse 24, 6340 Baar, Switzerland (the **Target** and, together with its Subsidiaries (as defined below), the **Target Group**). The Target Shares (ISIN CH1110760852) are listed on the SIX Swiss Exchange (**SIX**). If the Offeror is a subsidiary of Samsung Biologics, Samsung Biologics will fully guarantee the Offeror's obligations.

On July 17, 2026, Samsung Biologics and the Target entered into a transaction agreement (the **Transaction Agreement**) pursuant to which Samsung Biologics agreed to make the Offer or cause the Offeror to make the Offer and the Target agreed to recommend the Offer for acceptance by the holders of Target Shares on the terms and conditions set forth in the Transaction Agreement.

On July 17, 2026, Draupnir Holding B.V. (the **Principal Shareholder**) signed a tender undertaking with Samsung Biologics (the **Tender Undertaking**) pursuant to which the Principal Shareholder agreed, *inter alia*, to tender its 18,375,000 Target Shares (the **Principal Shareholder Shares**), corresponding to 55.65% of the Target's share capital (excluding therefrom any Target Shares held by the Target or any of its Subsidiaries) as of the date of this Pre-Announcement, into the Offer during the Main Offer Period and to exercise its voting rights at the EGM (as defined below) in order to satisfy the Offer Conditions (as defined below) described in Section I.D.1(e) and Section I.D.1(g) on the terms and conditions set forth in the Tender Undertaking.

I. Terms of the Offer

The main terms of the Offer are as follows:

A. Object of the Offer

Except as set forth below and subject to the Offer restrictions set forth in Section III, the Offer will be made for all publicly held Target Shares.

The Offer will not extend to (i) any Target Shares that may be held by Samsung Biologics or any of its direct or indirect subsidiaries (each direct or indirect subsidiary of Samsung Biologics or of the Target, hereinafter a **Subsidiary**), and (ii) any Target Shares held by the Target or any of its Subsidiaries.

B. Offer Price

The offer price for each Target Share is CHF 44.31 net in cash (the **Offer Price**).

The Offer Price will be reduced by the gross amount of any dilutive effects in respect of the Target Shares prior to the consummation of the Offer (the **Settlement**, and the date on which the Settlement occurs, the **Settlement Date**), including, but not limited to, dividend payments, the repayment of capital and other distributions to shareholders, capital increases and the sale of Target Shares by the Target or any of its Subsidiaries at a price per Target Share below the Offer Price, the purchase of Target Shares by the Target or any of its Subsidiaries at a price above the Offer Price and the issuance of options, warrants, convertible securities or other rights to acquire Target Shares on terms that are dilutive, provided that the following shall not be deemed to have a dilutive effect and shall not result in a reduction of the Offer Price: the treatment of the equity awards (performance share units) issued or granted to participants under the Target's Long Term Incentive Plan (the **LTIP**) and of the blocked Target Shares held by members of the board of directors of the Target and the issuance or grant of equity awards (performance share units; **PSUs**) under the LTIP, in each case in accordance with the Transaction Agreement.

The Offer Price implies a premium of 11.6% to the volume-weighted average price of all on-exchange transactions in Target Shares on the SIX during the sixty (60) SIX trading days (each a **Trading Day**) prior to the publication of this Pre-Announcement (being CHF 39.72). When compared with the last unaffected on-exchange closing price on April 10, 2026, the Trading Day immediately prior to the publication of the first media speculation about a potential transaction (which amounted to CHF 31.65), the Offer Price implies a premium of 40.0%.

C. Offer Timeline

Samsung Biologics expects that the offer prospectus regarding the Offer (the **Offer Prospectus**) will be published within six (6) weeks of the publication of this Pre-Announcement. After the lapse of a cooling-off period of ten (10) Trading Days, it is intended that the Offer will be open for acceptance for at least twenty (20) Trading Days (the **Main Offer Period**). The Offeror reserves the right to extend the Main Offer Period once or several times to a maximum of forty (40) Trading Days or, with the approval of the Swiss Takeover Board (the **TOB**), beyond forty (40) Trading Days. After the lapse of the (possibly extended) Main Offer Period and if the Offer is declared successful, there will be an additional acceptance period of ten (10) Trading Days for the subsequent acceptance of the Offer (the **Additional Acceptance Period**).

Assuming that the Offer Prospectus will be published on August 31, 2026 and applying the periods above, the Main Offer Period would commence on September 15, 2026 and end at 4 p.m. Swiss time on October 12, 2026, and the Additional Acceptance Period would commence on October 19, 2026 and end at 4 p.m. Swiss time on October 30, 2026.

D. Offer Conditions, Waiver and Effectiveness

1. Offer Conditions

The Offer will be subject to the following offer conditions (each an **Offer Condition**):

(a) *Minimum Acceptance Rate*: By the end of the (possibly extended) Main Offer Period, the Offeror shall have received valid and irrevocable acceptances for such number of Target Shares representing, when combined with the Principal Shareholder Shares and any Target Shares that Samsung Biologics and its Subsidiaries will own at the end of the (possibly extended) Main Offer Period, but not including Target Shares held by the Target or any of its Subsidiaries, at least 66 2/3% of the Fully Diluted Share Capital of the Target as at the end of the (possibly extended) Main Offer Period. **Fully Diluted Share Capital** means all Target Shares issued as at the end of the (possibly extended) Main Offer Period *plus* all Target Shares the issuance of which (i) has been resolved by a general meeting or the board of directors of the Target, or (ii) may occur through the exercise of PSUs which are issued and outstanding, in each case as at the end of the (possibly extended) Main Offer Period *minus* any Target Shares held by the Target or any of its Subsidiaries. For the avoidance of doubt, Fully Diluted Share Capital does not include any Target Shares that may be issued under the Target's capital band or conditional share capital for which the Target's board of directors has not resolved to issue, and has not issued or granted any rights for the issuance of, such Target Shares.

(b) *Merger and FDI Clearances:* All waiting periods applicable to the Offeror's acquisition of the Target and required to expire or be terminated before the Settlement under applicable law shall have expired or been terminated, and all merger and foreign direct investment control authorities, from which approval must be obtained before the Settlement under applicable law, shall have approved the Offeror's acquisition of the Target or issued a no action notice (each such expiration or termination of a waiting period, approval or no action notice, a **Clearance**). No condition, restriction or undertaking shall have been imposed on Samsung Biologics, the Target or any of their respective Subsidiaries in connection with any Clearance that, individually or together with any other condition, restriction or undertaking imposed on any of them in connection with any Clearance, in the opinion of an independent accounting firm or investment bank of international repute to be appointed by the Offeror (the **Independent Expert**), has had or would be reasonably expected to have a Material Adverse Effect on the Offeror, the Target, any of their respective Subsidiaries or on the combined group consisting of the Offeror Group and the Target Group, either individually or when aggregating all respective effects on the Offeror Group and the Target Group. A **Material Adverse Effect** means a reduction of:

(i) the annual consolidated earnings before interest, taxes, depreciation and amortization (**EBITDA**) by an amount of EUR 23,387,500 (which, according to the annual report of the Target Group for the financial year ended 31 December 2025, corresponds to approximately 50% of the consolidated EBITDA of the Target Group in the financial year 2025) or more; or

(ii) the annual consolidated revenue by an amount of EUR 116,798,100 (which, according to the annual report of the Target Group for the financial year ended 31 December 2025, corresponds to approximately 30% of the consolidated revenue of the Target Group in the financial year 2025) or more.

(c) *No Injunction*: No judgment, decision, decree, order or other authoritative measure shall have been issued by a competent court or authority prohibiting or declaring illegal the Offer or its Settlement.

(d) *No Material Adverse Effect*: Between the date of this Pre-Announcement and the end of the (possibly extended) Main Offer Period, no facts, occurrences, circumstances or events shall have arisen or occurred, and no facts, occurrences, circumstances or events shall have been disclosed or reported by the Target or otherwise come to the Offeror's attention which, individually or together with any other facts, occurrences, circumstances, or events, in the opinion of the Independent Expert, has had or would be reasonably expected to have a Material Adverse Effect on the Target, any of its Subsidiaries or on the Target Group, taken as a whole.

(e) *Removal of Transfer Restrictions and Voting Limitations from the Target's Articles of Association*: An extraordinary general meeting of the Target (the **EGM**) shall have resolved, subject to all other Offer Conditions having been satisfied or waived, to remove from the articles of association of the Target (i) the transfer restrictions (*Vinkulierung*) pursuant to Article 5 para 3 of the Target's articles of association, and (ii) the voting limitations (*Stimmrechtsbeschränkungen*) pursuant to Article 11 para. 3 of the Target's articles of association, and these amendments of the Target’s articles of association shall have been registered in the Commercial Register of the Canton of Zug.

(f) *Registration in the Share Register of the Target:* The board of directors of the Target shall have resolved, subject to all other Offer Conditions having been satisfied or waived, to register the Offeror in the share register of the Target as a shareholder with voting rights with respect to all Target Shares the Offeror may acquire.

(g) *Resignation and Election of Members of the Board of Directors/Mandate Agreements*: All members of the board of directors of the Target shall have resigned from their functions on the board of directors of the Target subject to and with effect from the Settlement and the EGM shall have elected the persons nominated by Samsung Biologics as members of the board of directors of the Target (and one person as chairperson and certain persons as members of the compensation committee, in each case as nominated by Samsung Biologics) subject to and with effect from the Settlement, or a sufficient number of members of the board of directors of the Target shall have resigned from their functions on the board of directors of the Target and/or entered into a mandate agreement with Samsung Biologics, in each case subject to and with effect from the Settlement, so that Samsung Biologics will control the board of directors of the Target effective as of the Settlement.

(h) *No Adverse Resolutions by the Shareholders' Meeting of the Target:* No general meeting of shareholders of the Target shall have resolved upon or approved:

(i) any dividend or other distribution or capital reduction, or any acquisition, spin-off (*Abspaltung*), transfer of assets and liabilities (*Vermögensübertragung*) or other disposal of assets (1) with an aggregate value or for an aggregate consideration of more than EUR 83 million, corresponding to approximately 10% of the consolidated assets of the Target and its Subsidiaries as at December 31, 2025, as per the Target's annual report 2025, or (2) contributing in the aggregate more than EUR 9,351,000 to the annual consolidated EBITDA of the Target Group, corresponding to approx. 20% of the consolidated EBITDA of the Target Group in the financial year 2025 as per the Target's annual report 2025; or

(ii) any merger, demerger (*Aufspaltung*) or ordinary or conditional share capital increase or capital band; or

(iii) an amendment of the articles of association of the Target to (re-)introduce any transfer restrictions (*Vinkulierung*) or voting limitations (*Stimmrechtsbeschränkungen*).

(i) *No Acquisition or Divestment of Material Assets or Incurrence or Repayment of Material Indebtedness:* With the exception of the obligations that have been made public by the Target prior to the date of this Pre-Announcement or that are related to the Offer, between December 31, 2025 and the transfer of control to the Offeror, the Target and its Subsidiaries shall not have undertaken to acquire or divest any assets or undertaken to incur or repay any indebtedness in the aggregate amount or value of more than EUR 83 million, corresponding to approximately 10% of the consolidated assets of the Target and its Subsidiaries as at December 31, 2025, as per the Target's annual report 2025, other than drawdowns in the ordinary course of business under lending or debt arrangements entered into prior to the date of this Pre-Announcement.

2. Waiver of Offer Conditions

The Offeror reserves the right to waive, in whole or in part, any of the Offer Conditions set forth above (where relevant in accordance with the Transaction Agreement).

3. Effectiveness of the Offer Conditions

(a) The Offer Condition (a) and (d) shall be in effect until the expiration of the (possibly extended) Main Offer Period.

(b) The Offer Conditions (b), (c), (h) and (i) shall be in effect until the Settlement.

(c) The Offer Conditions (e), (f) and (g) shall be in effect until the Settlement or, with respect to the corporate body resolution(s) specified therein, until the date when the competent corporate body of the Target has taken the resolution(s) specified therein, if earlier.

(d) If any of the Offer Conditions (a) or (d) has not been satisfied by the end of the (possibly extended) Main Offer Period, the Offer will be declared unsuccessful and withdrawn, unless such unsatisfied Offer Condition is waived.

(e) If the relevant corporate body of the Target resolves any of the matters specified in the Offer Conditions (e), (f) or (g) prior to the expiry of the (possibly extended) Main Offer Period and any of the Offer Conditions (e), (f) or (g) has not been satisfied by the end of the (possibly extended) Main Offer Period with respect to the corporate body resolution(s) specified therein, the Offer will be declared unsuccessful and withdrawn, unless such unsatisfied Offer Condition is waived.

(f) If Offer Condition (b) has not been satisfied by the anticipated Settlement Date and has not been waived, the Offeror shall be obliged to postpone the Settlement for a period of four (4) months after the expiry of the Additional Acceptance Period or, if approved by the TOB at the Offeror's request, for a longer period (any such postponement of the Settlement, a **Postponement**). If any of the Offer Conditions (c), (h) or (i) or, if and to the extent still applicable (see paragraph (e) above), any of the Offer Conditions (e), (f) or (g) have not been satisfied by the anticipated Settlement Date and if these unsatisfied Offer Conditions have not been waived, the Offeror shall be entitled to declare the Offer unsuccessful and to withdraw the Offer, or to declare a Postponement.

(g) During any Postponement, the Offer shall continue to be subject to the Offer Conditions (b), (c), (h) and (i) and, if and to the extent still applicable (see paragraph (e) above), the Offer Conditions (e), (f) and (g) as long as, and to the extent, these Offer Conditions have not been satisfied or waived.

II. Offer Restrictions

A. General

The Offer will not be made, directly or indirectly, in any country or jurisdiction in which it would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Samsung Biologics, the Offeror or any of their Subsidiaries to change or amend the terms or conditions of the Offer in any way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the Offer. It is not intended to extend the Offer to any such country or jurisdiction. Any document relating to the Offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of the Target by any person or entity resident or incorporated in any such country or jurisdiction.

This Pre-Announcement does not constitute the Offer (with full Offer terms and conditions). The Offeror will disseminate the Offer Prospectus (with full Offer terms and conditions) as required by applicable law, and the shareholders of the Target should review the Offer Prospectus and all other documents relating to the Offer carefully. The Offer may not be accepted before publication of the Offer Prospectus and expiration of a cooling-off period of ten (10) Trading Days (if not extended by the TOB), which will run from the Trading Day immediately after the publication date of the Offer Prospectus.

According to Swiss law, Target Shares tendered into the Offer may generally not be withdrawn after they are tendered except under certain circumstances, in particular in case a competing offer for the Target Shares is launched.

B. Notice to U.S. Holders

The Offer will be made for the registered shares of the Target, a Swiss company whose shares are listed on the SIX, and is subject to Swiss disclosure and procedural requirements, which are different from those of the U.S.

The Offer will be made in the U.S. pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Exchange Act**), subject to the exemption provided by Rule 14d-1(c) under the U.S. Exchange Act (the **Tier I Exemption**) and Rule 14e-5(b)(10) under the U.S. Exchange Act and any exemptions that may be granted by the U.S. Securities and Exchange Commission (**SEC**), and otherwise in accordance with the requirements of Swiss law. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

Any financial statements or figures included or referenced in the Offer Prospectus have been or will be prepared in accordance with the applicable accounting standards of, or recognized in, Switzerland and/or the Republic of Korea, which may not be comparable to the financial statements of U.S. companies.

In accordance with the laws of Switzerland and subject to applicable regulatory requirements, Samsung Biologics and its Subsidiaries (including the Offeror) and affiliates or their respective nominees or brokers (acting as agents for the Offeror) may from time to time after the date of the Offer Prospectus, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase Target Shares or any securities that are convertible into, exchangeable for or exercisable for Target Shares from their holders who are willing to sell them outside the Offer from time to time, including purchases in the open market at prevailing prices or in private transactions at negotiated prices, and shall comply with applicable laws and regulations in Switzerland and applicable U.S. securities laws, rules and regulations, including Rule 14e-5 under the U.S Exchange Act (subject to the exemption provided by Rule 14e-5(b)(10) under the U.S. Exchange Act). Any such purchases will not be made at prices higher than the Offer Price or on terms financially more favorable than those offered pursuant to the Offer, unless the Offer Price is increased accordingly. Any information about such purchases or arrangements to purchase will be publicly disclosed in the U.S. on www.samsungbiologics.com/offer if and to the extent that such information is made public in accordance with the applicable laws and regulations of Switzerland. In addition, the financial advisor to the Target and, subject to applicable Swiss and U.S. securities laws, rules and regulations, including Rule 14e-5 under the U.S Exchange Act (subject to the exemption provided by Rule 14e-5(b)(10) under the U.S. Exchange Act), the financial advisor to Samsung Biologics and its Subsidiaries (including the Offeror) and affiliates may also engage in ordinary course trading activities in securities of the Target, which may include purchases or arrangements to purchase such securities.

It may be difficult for holders of Target Shares in the U.S. (**U.S. Holders**) to enforce their rights and any claim they may have arising out of U.S. securities laws, since the Offeror and the Target are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue a non-U.S. company or its officers or directors in a U.S. or non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local laws, as well as foreign and other tax laws. Each shareholder of the Target is urged to consult his or her independent professional advisor immediately regarding the tax consequences of an acceptance of the Offer.

Neither the SEC nor any securities commission of any State of the U.S. has (a) approved or disapproved of the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in this Pre-Announcement. Any representation to the contrary is a criminal offence in the U.S.

U.S. Holders are encouraged to consult with their own legal (including with respect to Swiss law), financial and tax advisors regarding the Offer.

C. United Kingdom

The communication of this Pre-Announcement is not being made by, and has not been approved by, an authorised person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended. In the United Kingdom (**U.K.**), this communication and any other documents relating to the Offer is/will be directed only at persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the **Order**), (ii) falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). No communication in respect of the Offer must be acted on or relied on in the U.K. by persons who are not relevant persons. The Offer and any investment or investment activity to which this communication relates is / will be available in the U.K. to relevant persons only and will be engaged in only with relevant persons.

D. Australia, Canada and Japan

The Offer will not be addressed to shareholders of the Company whose place of residence, seat or habitual abode is in Australia, Canada, or Japan, and such shareholders may not accept the Offer.

III. Additional Information

Additional information on the Offer is expected to be published electronically through the same media.

IV. Identification

	Security number	**ISIN**	**Ticker symbol**
Registered shares with a nominal value of CHF 0.01 each of PolyPeptide Group AG	111 076 085	CH1110760852	PPGN

July 20, 2026