



West Pharmaceutical Services, Inc.

Eric M. Green

President & CEO



Safe Harbor Statement

Cautionary Statement Under the Private Securities Litigation Reform Act of 1995

This presentation and any accompanying management commentary contain “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about product development and operational performance. Each of these statements is based on preliminary information, and actual results could differ from any preliminary estimates.

We caution investors that the risk factors listed under “Cautionary Statement” in our press releases, as well as those set forth under the caption “Risk Factors” in our most recent Annual Report on Form 10-K as filed with the Securities and Exchange Commission and as revised or supplemented by our quarterly reports on Form 10-Q, could cause our actual results to differ materially from those estimated or predicted in the forward-looking statements. You should evaluate any statement in light of these important factors. Except as required by law or regulation, we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-U.S. GAAP Financial Measures

Certain financial measures included in these presentation materials, or which may be referred to in management’s discussion of the Company’s results and outlook, have not been calculated in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”), and therefore are referred to as non-U.S. GAAP financial measures. Non-U.S. GAAP financial measures should not be considered in isolation or as an alternative to such measures determined in accordance with U.S. GAAP. Please refer to “Reconciliation of Non-U.S. GAAP Financial Measures” at the end of these materials for more information.

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OUR PURPOSE

We serve to improve patient lives.



OUR MISSION

We contain and deliver injectable therapies that improve patient lives.



OUR VISION

To be the world leader in the integrated containment and delivery of injectable medicines.



OUR CORE VALUES

Passion for Customers

Leadership in Quality

One West Team

— ENTERPRISE STRATEGIC PLAN —

EXECUTE | INNOVATE | GROW

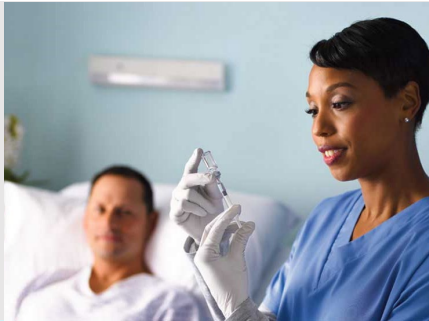


**MAKING AN IMPACT
TO OUR
STAKEHOLDERS**

West is a Global Leader in Containment and Delivery of Injectable Medicines



In 2021, we produced nearly 45 billion components impacting the lives of billions of patients around the world.



**VIAL CONTAINMENT
& SYRINGE
COMPONENTS**



**ADMINISTRATION &
RECONSTITUTION**



**DRUG DELIVERY
& DIAGNOSTIC
DEVICES**

Our Journey



STRUCTURED FOR SUCCESS

TRANSFORMATION

GROWTH & EXPANSION

COVID & BEYOND

COVID-19 PANDEMIC

2015
Full Review of Enterprise Strategic Plan

2016

- Established Vision, Mission and Values
- Market-Led approach & Market Units established
- Moved from Region-Led to Global enterprise
- People Strategy developed

2017

- Launched first CR report & ESG 5-year goals
- Globalization of Operations & Supply Chain
- Expanded Dublin Facility

2018

- Created Digital Transformation function and Digital Journey began
- Opened Waterford Manufacturing Facility

2019

- Established Bangalore Digital Technology Center, Korea Sales and Scottsdale Development Center
- Increased Equity Stake in Daikyo Seiko Ltd.
- Surpassed ESG 5-year goals

2020

- Established Taiwan Digital Technology Center
- Named to S&P 500 Index and S&P 500 Dividend Aristocrats
- Named 4th in Top 50 ESG companies

2021

2022+

BY THE NUMBERS

2016

Employees 7,269
Net Sales \$1.5B
Market Cap \$6B

2017

Employees 7,505
Net Sales \$1.6B
Market Cap \$7B

2018

Employees 7,703
Net Sales \$1.7B
Market Cap \$7B

2019

Employees 8,205
Net Sales \$1.8B
Market Cap \$11B

2020

Employees 9,200
Net Sales \$2.1B
Market Cap \$21B

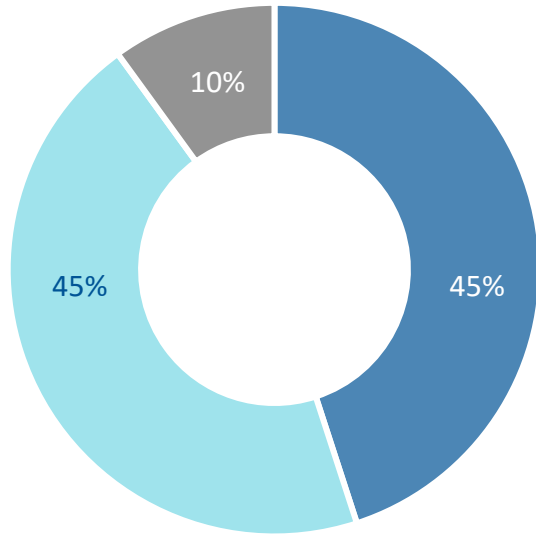
2021

Employees 10,065
Net Sales \$2.8B
Market Cap \$24B (as of 02JUN2022)

A Growing Business Well-Positioned for Success

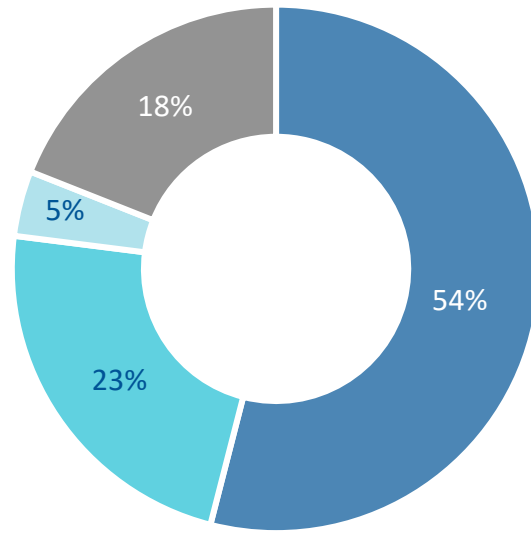


Net Sales* by
GEOGRAPHY



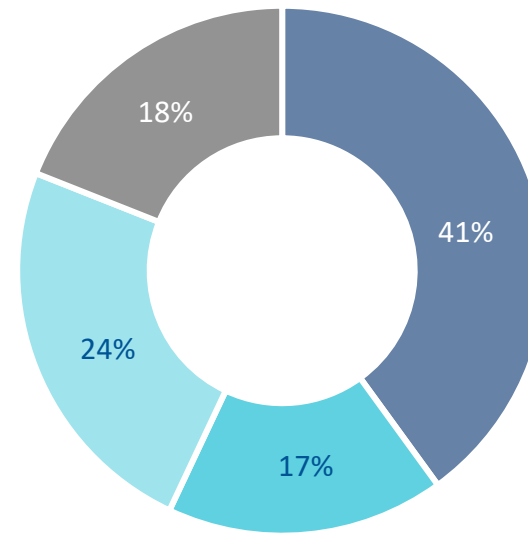
- Americas
- Europe, Middle East, Africa
- Asia Pacific

Net Sales* by
PRODUCT CATEGORY



- High-Value Product Components
- Standard Packaging
- High-Value Product Delivery Devices
- Contract-Manufactured Products

Net Sales* by
MARKET GROUP



- Biologics
- Generics
- Pharma
- Contract-Manufactured Products

Team Members
10,000+
Globally

Locations
50
25 Manufacturing Sites

Customers
>2,000
Across Healthcare Industry

Products
>123M
Components Daily

* Full-Year 2021

Delivering Customer Needs with High-Value Products & Services



SELF-INJECTION

CONTAINMENT

QUALITY BY DESIGN

CAMERA INSPECTED

COATED

ADMINISTERED

STERILIZED

WASHED

SMARTDOSE[®]



DAIKYO
Crystal Zenith[®]
THE CLEAR SOLUTION

WEST Envision[™]

MULTI-COMPONENT
ASSEMBLY

WestFlurotec.

ANALYTICAL
SERVICES

MIXJECT

AccelTRA[®]

West
Contract
Manufacturing

Westar SELECT

INJECTION
MOLDING

Westar RU
STERILE
Ready-to-Use Components

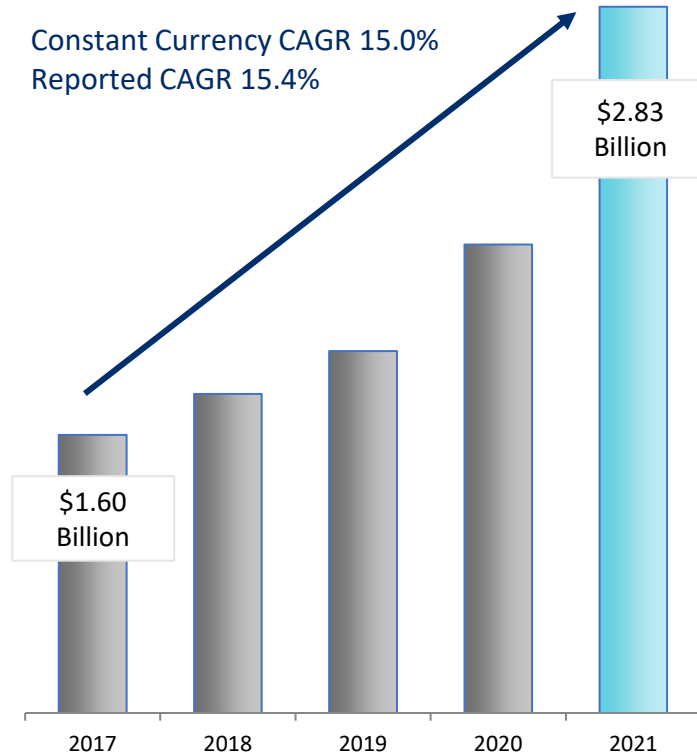
Westar RS
Ready-to-Sterilize Components

STANDARD



From 2017-2021:

- Consolidated constant currency growth CAGR was 15.0%
- Proprietary Products constant currency sales CAGR was 17%, driven primarily by HVP sales growth
- Contract Manufacturing constant currency sales CAGR was 9%



Net Sales, as reported

In Q1 2022:

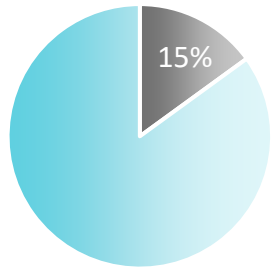
- Consolidated organic sales growth was 11%
- Proprietary Products organic sales growth was 14%, with strong double-digit HVP growth
- Contract Manufacturing organic sales organically declined by 4%

Please refer to our 2021 Annual Report for the reconciliation of Non-U.S. GAAP financial measures.

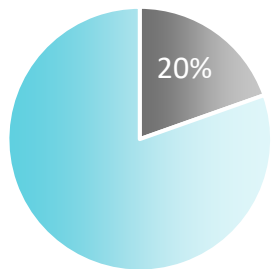
Product Net Sales and Range of Gross Profit Margin*



HVP% of Total Units Sold (Proprietary and Contract Mfg.)

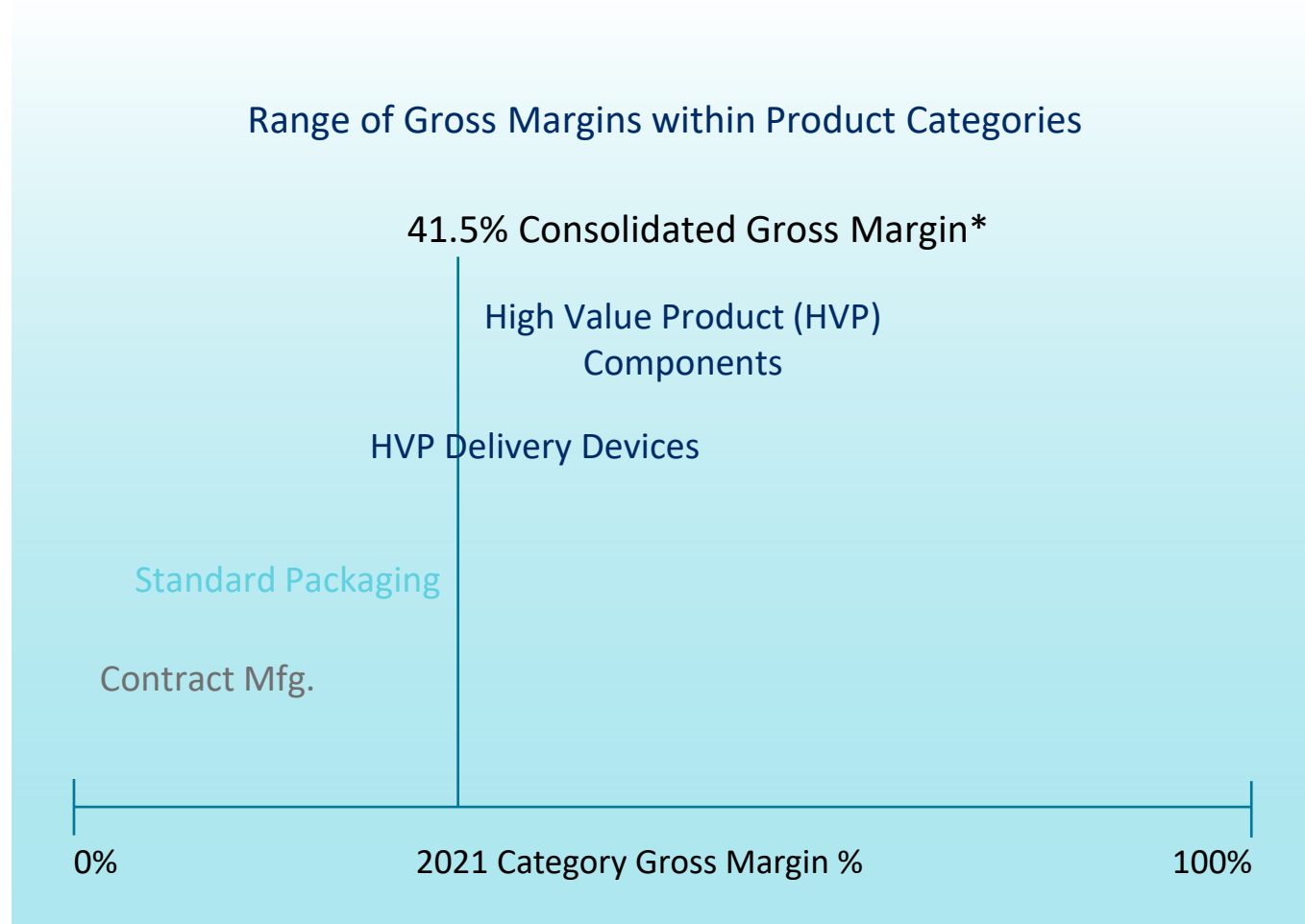


2016

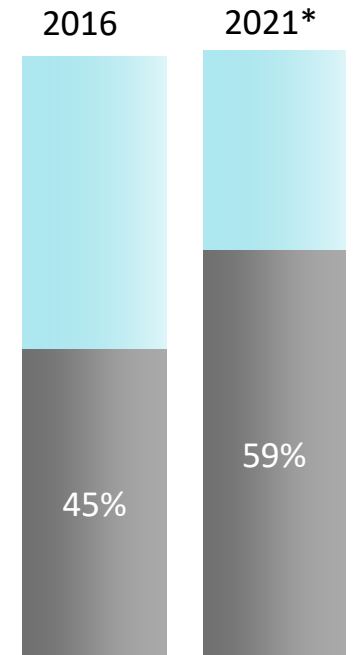


2021*

Range of Gross Margins within Product Categories

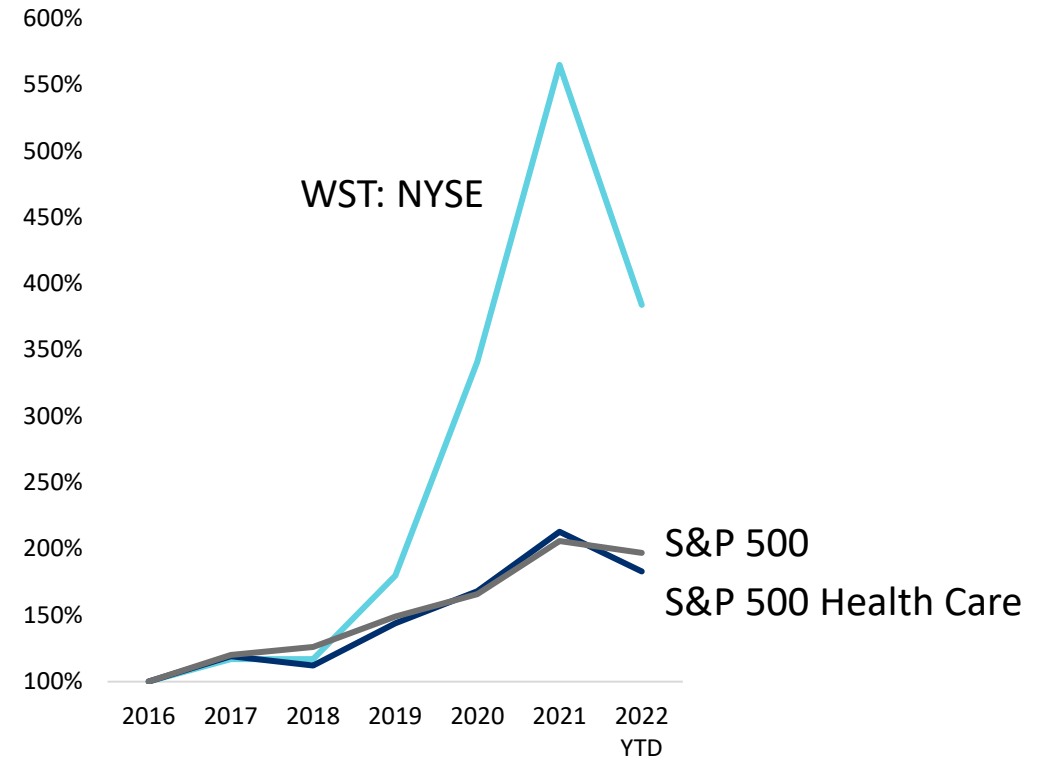
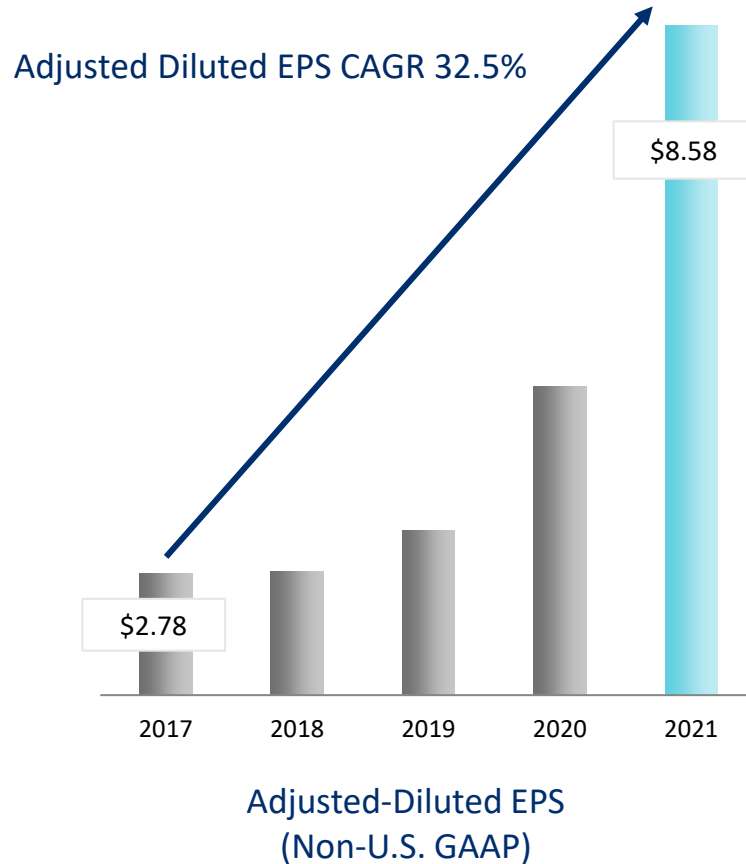


HVP% of Consolidated Net Sales



* Full-Year 2021

Sustained Growth and Value Creation



Comparison of Cumulative Six-Year Total Return (Dec. 31, 2016 – Jun. 02, 2022)

Sources: IR Insight, Company estimates

Please refer to our February 17, 2022 Earnings Release on Form 8-K and prior year earnings releases for the reconciliation of Non-U.S. GAAP financial measures.

2021 Highlights



Shipped close to
45 billion components
touching billions of patients



Rose to the challenge of being a
critical supplier for majority of vaccines
around globe



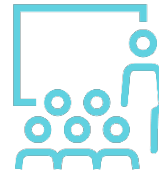
Expanded capacity
at 13 existing sites with 30
major facility modifications
and over 400 pieces of
equipment, ALL while keeping
pace with
the growing demand



865+ new
team members joined West



Donated over \$2.5M
to our local communities to help
those in greatest need



Delivered over 50 scientific
presentations, and published
over 55
peer-reviewed and
industry publications



Advanced our Digital
Journey
with new global ERP system
across sites, refreshed
Westpharma.com and
virtual experience



Launched
DeltaCube™

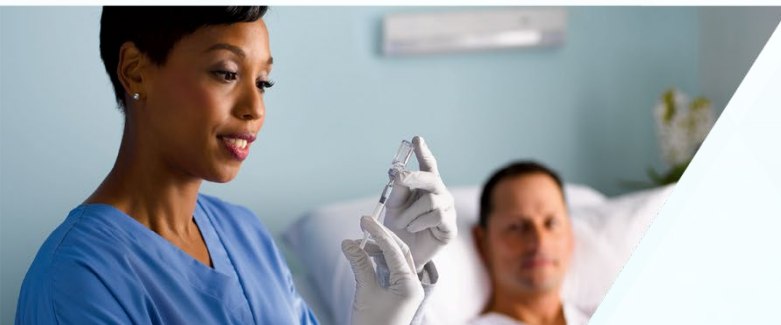


Launched
five HVP product
extensions

Purpose. Driven.



2021 Corporate Responsibility Report to be published in June



Progress
in waste recycled and global waste diversion at sites

Improvement
in energy intensity

Reduction
in water intensity

250+
charitable organizations that West partnered with across the globe

3,600
Volunteer hours by West team members at charitable organizations

64%
of West's C-suite comprised of women, people of color or international diversity

Newsweek
2022 America's Most Responsible Companies



Corporate Social Responsibility



 **United Nations Global Compact**
ESG Reporting Standards

- Global Reporting Index Standards (GRI) -2020
- Task Force on Climate-Related Financial Disclosures (TCFD)
- Sustainability Accounting Standards Board ESG (SASB)

Our Market-Led Journey is Generating Success and Positions Us Well for the Future



COMMERCIAL & PRODUCT MANAGEMENT

Customer-facing market units in Proprietary Products segment and Contract Manufacturing that focus on providing products to healthcare companies from concept to patient

R&D AND TECHNICAL EXPERTISE

Expanding High-Value Product offerings aligned to ever-changing market needs with new technology, services, solutions and capabilities

GLOBAL OPERATIONS

Globalized network that has increased capacity, quality and throughput while optimizing our 25 manufacturing sites to support the increased base and COVID-19 demand



Market-Led: Meeting the Changing Needs in the Market



Taking a customer-centric approach to addressing customer segment needs.



Biologics

Packaging solutions for sensitive molecules and self-injection technologies



Generics

Manufacturing efficiency and differentiation beyond the molecule



Pharma

Total cost of ownership and life cycle management



Contract Manufacturing

Quality manufacturing and design for manufacturing

**In 2016, Biologics was 22% of total sales.
In 2021, Biologics grew to 41% of total sales.
In Q1 2022, Biologics represented 43% of total sales.**

Global Operational Effectiveness



Every Component “Has” a Patient’s Name on It.



Enable and Support Business Growth

Leverage our global scale and core competencies



Global Manufacturing Operations Strategy

Execute our West manufacturing strategy



Global Supply Chain Maturity

Continue to mature our integrated global supply chain capability



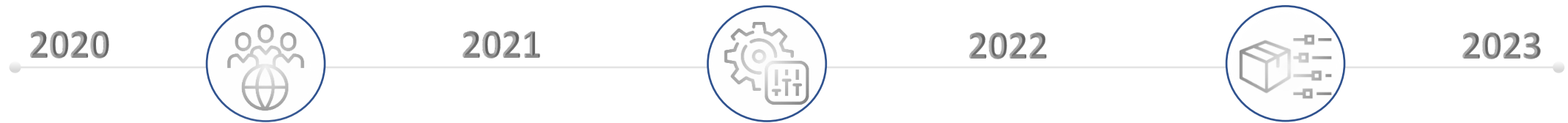
Advanced Manufacturing Technology

Ensure product superiority through manufacturing and quality excellence

Customers Have Put Their Trust in West During the Pandemic



We continue to accelerate multi-phased investments to meet HVP demand.



2020



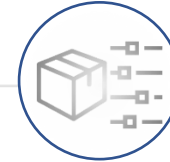
Completed investment across the network to increase HVP capacity

2021



Investment for additional equipment and validated lines — completed end of 2021

2022



Investment approved with anticipated future base business, including increased HVP demand in our Biologics market unit

2023

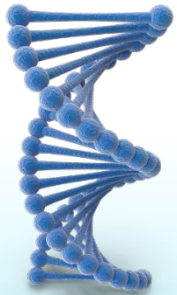


Capacity expansion of NovaPure and FluroTec production at HVP sites in US and Europe increases flexibility to manufacture stoppers and plungers for a variety of injectable drugs and vaccines.

NOVAPURE

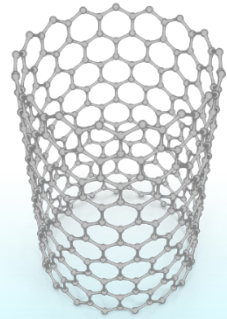
WestFluroTec

Driving Scientific and Technical Leadership to Simplify the Journey™ for Customers



New Products & Platforms

Connecting the dots across science and technology to realize ideas for potential value creation



Technology Scouting & New Go-to-Market (GTM) Enablement

- Novel Drug Delivery
- Diagnostic Systems
- Advanced Materials
- Additive Manufacturing & Biosensors



Product Life Cycle Management

- Elastomers
- SmartDose® On Body Drug Delivery System
- SelfDose™ injector®
- Vial Adapter Systems

Integrated Elastomer-Glass System will be the next rung in our HVP Journey



Regulatory requirements continue to rise for parenteral primary packaging, with more emphasis on how components interact as a combination product



PFS with drug identified as a combination product in 2017

- Substantial change in regulatory position
- CGMP Requirements for CPs guidance



Drives change in regulatory expectations

Prior: CDER or CBER **>** **Now:** CDER & CDRH or CBER & CDRH



Widespread guidance has been published globally

- Combining of Device and Drug regulations
- Regulations shifting to system performance



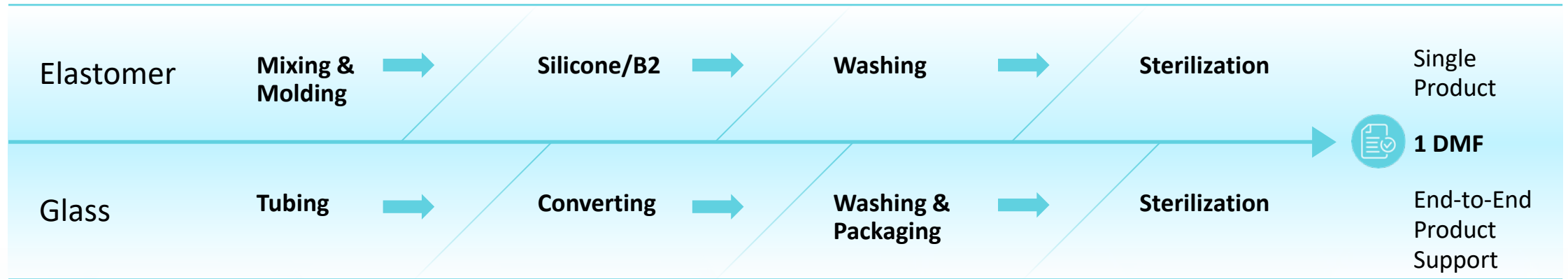
To Comply, customers either buy data from supplier(s), or generate the data:

- Control Strategy now inclusive of upstream supply
- Identification of Essential Performance requirements
- Documented Risk Based development approach
- Design Controls

By collaborating with Corning, we will develop and commercialize an integrated system under a single Drug Master File



A Truly Integrated System



Vials



Syringe Barrels



Cartridges



DMF Submission

Innovating for a Healthier World



We enable our customers' ability to support patient health and fuel a brighter future with product innovation.



Strong Base Business

Delivering Unique Value Propositions

Global Operational Effectiveness

Accelerating Investments for the Future

Notes to Non-U.S. GAAP Financial Measures

For the purpose of aiding the comparison of our year-over-year results, we may refer to net sales and other financial results excluding the effects of changes in foreign currency exchange rates.

Organic net sales exclude the impact from acquisitions and/or divestitures and translate the current-period reported sales of subsidiaries whose functional currency is other than the U.S. Dollar at the applicable foreign exchange rates in effect during the comparable prior-year period.

We may also refer to financial results excluding the effects of unallocated items.

The re-measured results excluding effects from currency translation, the impact from acquisitions and/or divestitures, and the effects of unallocated items are not in conformity with U.S. GAAP and should not be used as a substitute for the comparable U.S. GAAP financial measures.

The non-U.S. GAAP financial measures are incorporated into our discussion and analysis as management uses them in evaluating our results of operations and believes that this information provides users a valuable insight into our overall performance and financial position.

A reconciliation of these adjusted Non-U.S. GAAP financial measures to the comparable U.S. GAAP financial measures is included in the accompanying tables.