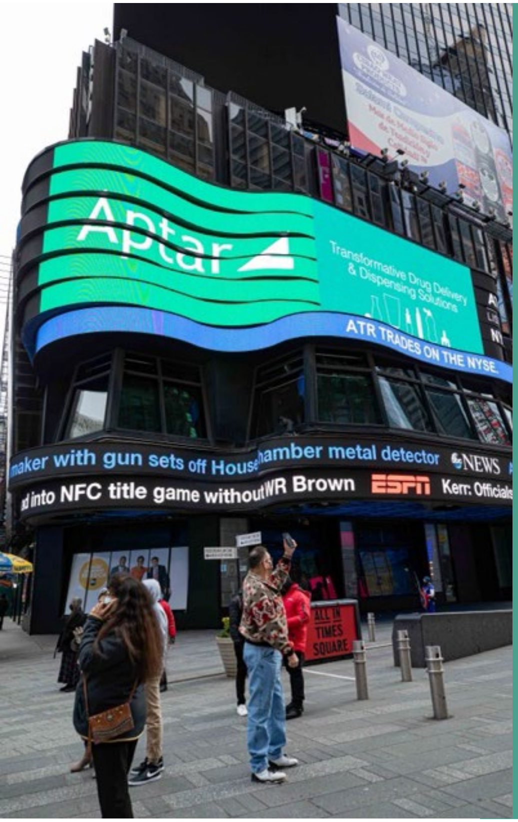
Aptar

April 28, 2023

Q1 2023 Results

Stephan Tanda, President & CEO and Bob Kuhn, Executive Vice President and CFO

Forward Looking Statements & Non-GAAP Financial Measures



This presentation includes forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on management's beliefs and assumptions in light of information currently available to management. Accordingly, the Company's actual results may differ materially from those expressed or implied in such forward-looking statements due to known or unknown risks and uncertainties that exist in the Company's operations and business environment, including, among other factors, those described in documents filed by the Company with the Securities and Exchange Commission, specifically its Form 10-Ks and 10-Qs. The Company does not assume any obligation to update, amend or clarify such statements to reflect new events, information or circumstances after the date of this presentation.

During the course of this presentation, certain non-GAAP financial information will be presented. Additional information is available on the Company's website at www.aptar.com on the Investor's page (click on Events & Presentations for a Reconciliation of non-GAAP Financial Measures).

Adjusted EBITDA and EPS exclude the impact of restructuring initiatives, acquisition related costs, and net unrealized investment gains and losses related to observable market price changes on equity securities. Adjusted EPS also neutralizes the impact of foreign currency translation effects when comparing current results to the prior year, and further adjusts for the net effect of a tax payment related to a legal entity reorganization. Prior year Adjusted EPS includes foreign currency effects that are approximations of the adjustment necessary to state the prior year earnings per share using current period foreign currency exchange rates.

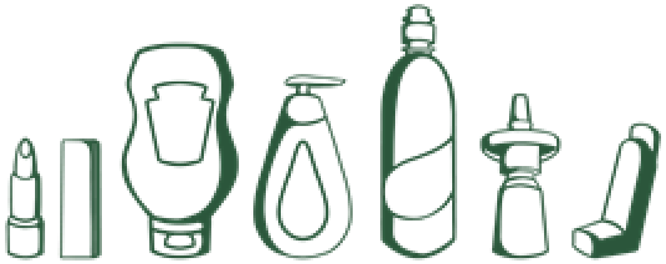
Q1 2023 Financial Highlights

Aptar

+2%
Reported Sales Growth

+4%
Core Sales Growth*

+2%
Adjusted Earnings Per Share Growth*



Highlights:

- Very positive start to 2023, driven by core sales growth in our Pharma and Beauty segments
- Pharma results were driven by increased demand for our proprietary dispensing devices, which had core sales growth across all therapeutic indications in every region
- Our robust pipeline continues to build, as we support the conversion of more drugs to nasal delivery
- Demand for our beauty solutions also remained strong, especially for prestige fragrance, with growing demand in mass fragrance, color cosmetics, and sun care applications

* See accompanying slide titled: *Forward Looking Statements & Non-GAAP Financial Measures.*

A Sustainable, Socially Responsible Company

Logo above reprinted with permission of Barron's

Barron's

In the Top 100
Most Sustainable Companies
from 2019-2023

Forbes

One of the
World's Top Female Friendly Companies
from 2021-2022

Newsweek

In the Top 100
America's Most Responsible Companies
2020-2023

CDP

Recognized as a
Supplier Engagement Leader
2020-2022

EcoVadis

Sustainability Rating
Platinum
Top 1% since 2021

Capital Allocation

Highlights

- For 2023, we expect our capital expenditures to be in the range of $280 to $300 million, due to additional, accelerated investment we will be making to increase production capacity for our proprietary pharma dispensing devices to meet rapidly growing customer demand

- In Q1 2023, we had capital expenditures of approximately $78 million, the majority of these expenditures were in our Pharma segment, including our expansions in the US, France and China

- Aptar returned approximately $45 million to shareholders in the quarter through dividends and share repurchases.

Granville, France


Oyonnax, France


Suzhou, China

Recent Innovations and Solutions on the Market

Aptar Pharma

- Our elastomeric components have been selected for use on GLP-1 injectable medications
- Our proprietary nasal spray device is the delivery solution for a new migraine treatment that has received U.S. FDA approval
- Spravato®, featuring our proprietary bidose device, obtained marketing approval in China
- Our proprietary nasal spray pumps are featured on a growing number of allergy medications, with notable new launches in Latin America and Europe
- Our proprietary ophthalmic squeeze dispenser is contributing to our growth with several launches in Europe, including Ocutears Hydro+ by Santen and in Brazil, Viofta by EMS

Aptar Beauty

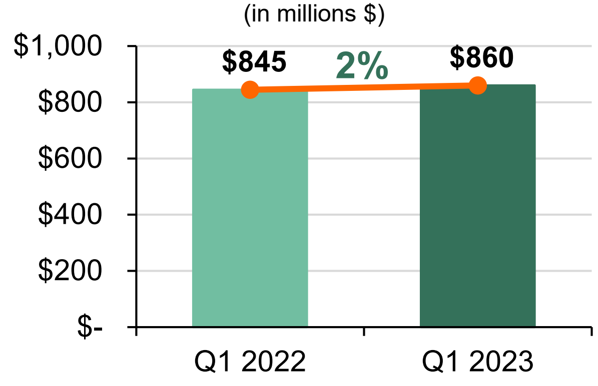
- In Europe, our prestige fragrance contributed to our growth in the quarter and are featured on perfume launches for Gucci®, Guerlain®, Boss®, Tommy Hilfiger and more
- Our dispensing pump is the solution for Revlon®'s Illuminance foundation in North America
- Star Drop, which provides precise dispensing, is being used for a new skincare product in China
- Our mono-material, fully recyclable pump continues to be featured on new products, including Avene's new dermaceutical skin care product, Xeracalm, in Europe

Aptar Closures

- Our custom inverted closure with a self-sealing, flow control valve is the dispensing solution for another inverted dish soap brand by a leading CPG company
- In the North American personal care market, we are providing disc top closures for two Unilever brands
- Our tab-top closures are the dispensing solution for Bachan's Japanese BBQ sauce line in North America

First Quarter 2023 Reported Results

Reported Q1 Sales

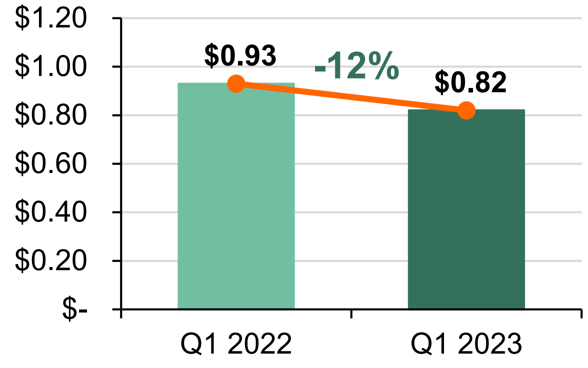


+4% Core Sales Growth*

-2% Currency Effects

0% Acquisitions

Reported Q1 EPS



28% **Q1 2022** Reported Effective Tax Rate

26% **Q1 2023** Reported Effective Tax Rate

Decrease in reported EPS was primarily due to the net impact of restructuring costs year-over-year.

Q1 Highlights

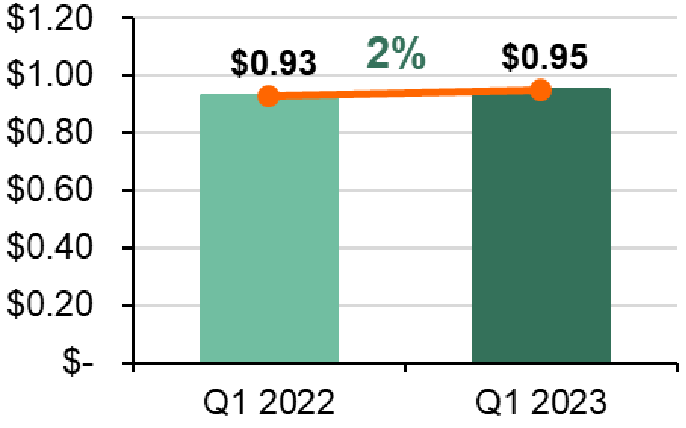
- Aptar Pharma's core sales growth was driven by healthy demand for its proprietary dispensing devices used for nasal decongestants, eye care, cough and cold, and saline rinses, as well as allergic rhinitis, emergency medicines and depression therapies.
- Aptar Beauty's core sales growth was driven by a mix of volume and pricing. Beauty dispensing solutions, especially in prestige fragrance, as well as mass fragrance, color cosmetics and sun care drove the positive results in the quarter.
- Aptar Closures' core sales declined compared with the prior year's quarter due primarily to pass-throughs of lower raw material costs.

* See accompanying slide titled: *Forward Looking Statements & Non-GAAP Financial Measures.*

First Quarter 2023 Adj. EPS and Adj. EBITDA

Aptar

Adjusted Q1 EPS*

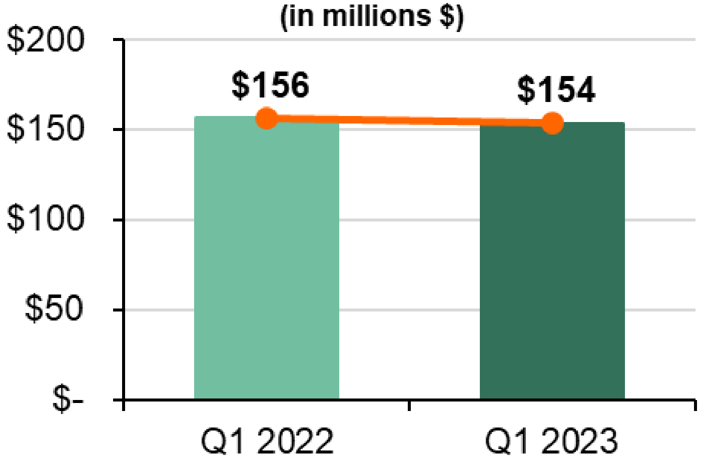


28%
Q1 2022
Effective Tax Rate Adjusted Earnings*

26%
Q1 2023
Effective Tax Rate Adjusted Earnings*

The prior year's adjusted earnings included an effective tax rate of 28%, approximately a $0.03 cents per share impact compared to the current year effective tax rate of 26%. This was offset by the negative impact from currency of approximately $0.03 cents.

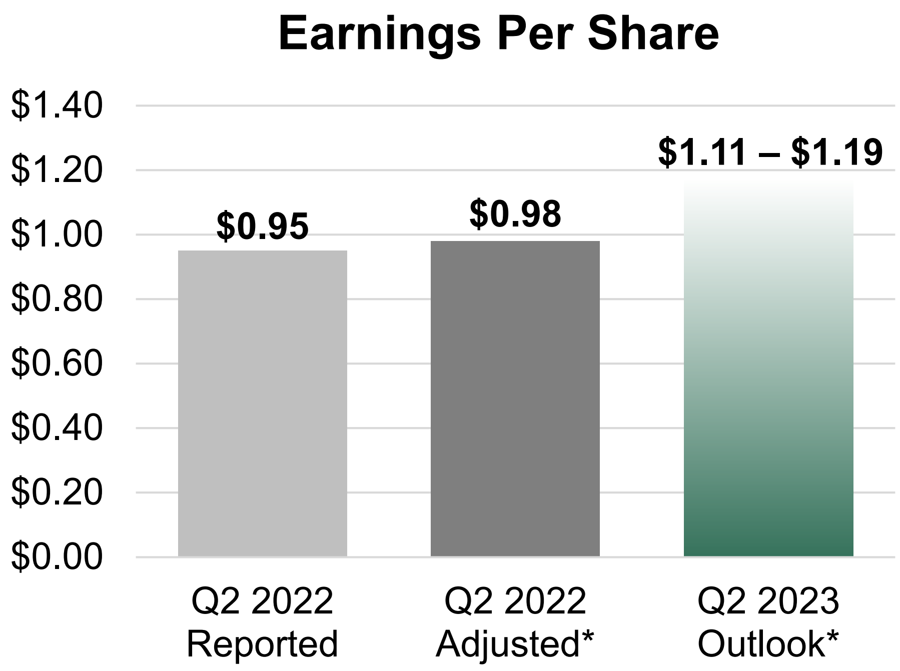
Adjusted Q1 EBITDA



Adjustments:

- 2022: Restructuring initiatives of $0.3 mil; Net unrealized investment loss of $2.1 mil
- 2023: Restructuring initiatives of $11.5 mil; Net unrealized investment gain of ($0.2) mil; Transaction costs related to acquisitions of $0.3

Outlook



26-28%

Q2 expected tax rate range (prior year Q2 Adj. EPS effective tax rate = 29%)

Guidance Fx Euro Rate = 1.08

Outlook Highlights

- Anticipate our strong momentum continuing, and expect our proprietary pharma dispensing devices and beauty solutions to grow
- Our injectables division's performance should improve as the division moves past its ERP system implementation
- Anticipate a gradual recovery in our Closures segment as customers, especially in North America, continue to work through their inventory
- Differentiated solutions allow us to build a robust pipeline across each of the end markets we serve, this is especially true for our proprietary pharma devices that operate in highly regulated markets
- Focused on driving profitable growth across each of our segments by leveraging our fixed cost base and reducing our SG&A as a percentage of sales
- Depreciation & amortization estimate range for 2023 is $230 - $240 million
- Capital expenditures estimated range for 2023 is $280 - $300 million

* See accompanying slide titled: *Forward Looking Statements & Non-GAAP Financial Measures.*

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