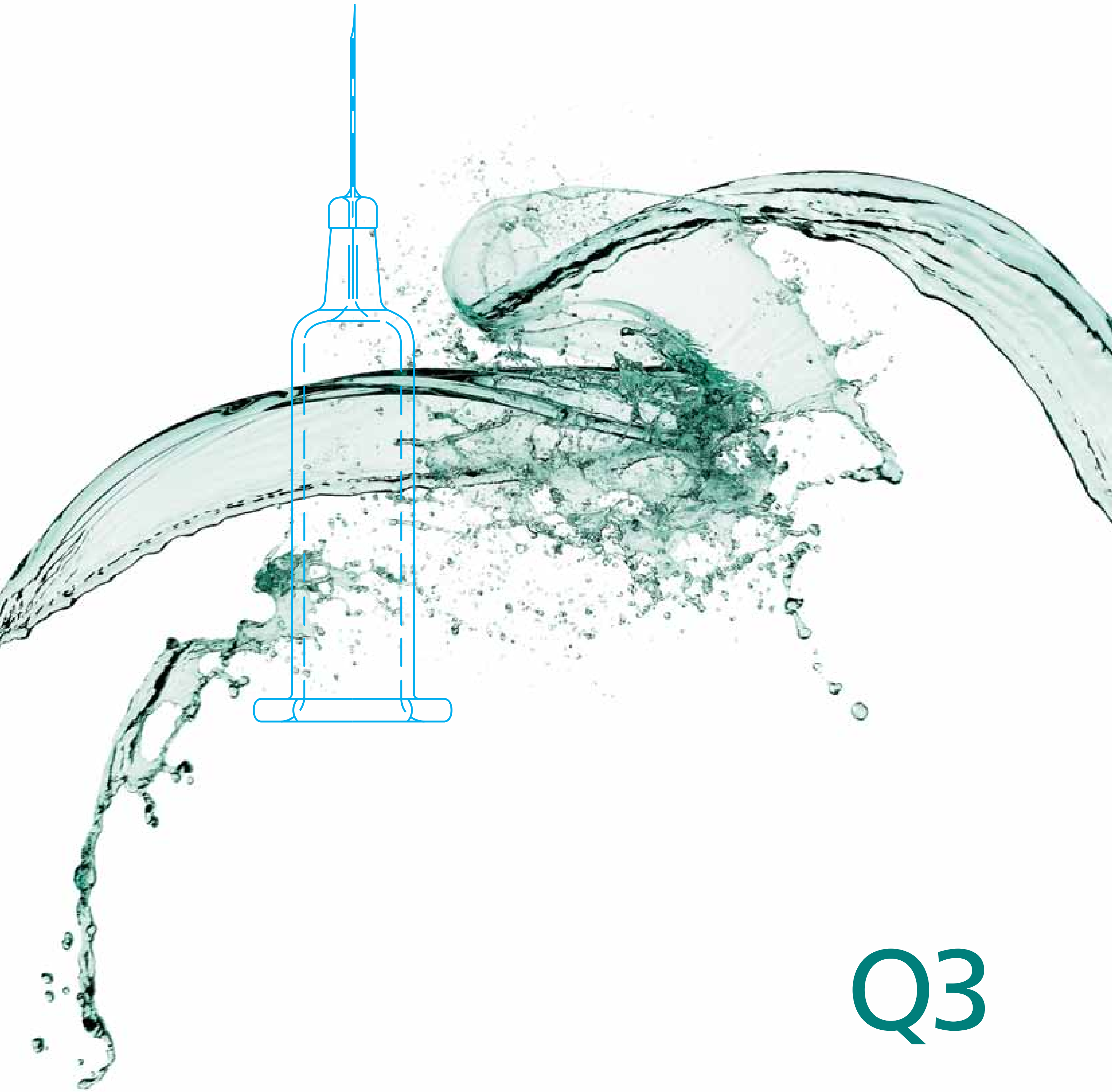
GERRESHEIMER

Interim Report
December 2010 – August 2011



Q3

Key Facts
Third quarter 2011

Strong Rise of Revenues and Earnings in the Third Quarter 2011

- Revenues rise by 9.9%, growth at constant exchange rates: 13.4%

- Adjusted EBITDA margin attains 20.0% (Q3 2010: 20.5%)

- Net income grows by 36% to EUR 19.2m
  (Q3 2010: EUR 14.1m)

- Adjusted earnings per share rise by 35% to EUR 0.70
  (Q3 2010: EUR 0.52)

Upgrade of Guidance

- Guidance for revenue growth increased to 7% to 8% at constant exchange rates
  (before: 6% to 7%)

- Adjusted EBITDA margin guidance unchanged at about 20%

- Slight increase of capital expenditure guidance to about EUR 85m
  (before: about EUR 80m)

Group Key Figures (IFRS)

Financial Year end November 30	**Q3 2011**	Q3 2010	**Q1–Q3 2011**	Q1–Q3 2010	FY 2010
Results from Operations during the Reporting Period in EUR m					
Revenues	285.1	259.4	806.3	753.0	1,024.8
Adjusted EBITDA[1)]	57.1	53.3	155.1	147.9	204.5
in % of revenues	20.0	20.5	19.2	19.6	20.0
Adjusted EBITA[2)]	36.4	32.5	94.3	86.5	123.5
in % of revenues	12.8	12.5	11.7	11.5	12.0
Result from operations	31.4	26.3	78.4	63.4	95.0
Net income	19.2	14.1	39.4	27.7	46.7
Adjusted net income[3)]	23.2	18.4	56.4	43.6	65.8
Net Assets as of the Reporting Date in EUR m					
Total assets	1,469.4	1,352.1	1,469.4	1,352.1	1,357.8
Equity	550.7	509.3	550.7	509.3	529.4
Equity ratio in %	37.5	37.7	37.5	37.7	39.0
Net working capital	187.5	179.3	187.5	179.3	151.2
in % of revenues of the preceding 12 months	17.4	17.8	17.4	17.8	14.8
Capital expenditure	13.5	13.5	47.2	43.0	73.2
Net financial debt	376.4	356.6	376.4	356.6	311.0
Adjusted EBITDA leverage[4)]	1.8	1.7	1.8	1.7	1.5
Financial and Liquidity Position during the Reporting Period in EUR m					
Cash flow from operating activities	37.2	61.4	68.2	86.9	159.8
Cash flow from investing activities	-9.0	-13.1	-120.8	-39.6	-69.5
thereof cash paid for capital expenditure	-13.5	-13.5	-47.2	-43.0	-73.1
Free cash flow before financing activities	28.2	48.3	-52.6	47.3	90.3
Employees					
Employees as of the reporting date (total)	10,215	9,545	10,215	9,545	9,475
Stock Data					
Number of shares as of the reporting date in million	31.4	31.4	31.4	31.4	31.4
Share price[5)] as of the reporting date in EUR	33.00	27.35	33.00	27.35	28.20
Market capitalization as of the reporting date in EUR m	1,036.2	858.8	1,036.2	858.8	885.5
Share price high[5)] during the reporting period in EUR	36.62	28.85	36.62	28.85	29.85
Share price low[5)] during the reporting period in EUR	30.00	22.09	28.30	22.09	22.09
Earnings per share in EUR	0.57	0.41	1.15	0.85	1.38
Adjusted earnings per share[6)] in EUR	0.70	0.52	1.69	1.33	1.95
Dividend per share in EUR	–	–	–	–	0.50

1) Adjusted EBITDA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.

2) Adjusted EBITA: Earnings before income taxes, financial result, amortization of fair value adjustments, extraordinary depreciation, restructuring expenses and one-off income and expenses.

3) Adjusted net income: Consolidated profit before non-cash amortization of fair value adjustments, special effects from restructuring expenses, extraordinary depreciation, one-off costs connected with the refinancing, the balance of one-off income and expenses (including significant non-cash expenses) and the related tax effects.

4) Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the preceding 12 months.

5) In each case Xetra closing price.

6) Adjusted net income after non-controlling interests divided by 31.4m shares.

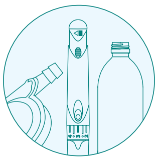
Segment Key Figures

Tubular Glass

The Tubular Glass Division produces high-quality glass tubes in two separate process steps. The tubes are initially produced before being converted in a subsequent step into primary packaging such as ampoules, cartridges, vials or syringe systems.

in EUR m	**Q3 2011**	Q3 2010	**Q1–Q3 2011**	Q1–Q3 2010	FY 2010
Revenues [7]	76.3	77.3	225.0	234.3	310.4
Adjusted EBITDA [1]	15.6	18.3	46.3	56.3	70.3
in % of revenues	20.4	23.7	20.6	24.0	22.6
Capital expenditure	3.4	5.0	12.8	9.0	18.3

Plastic Systems



In its business unit of Medical Plastic Systems, the Plastic Systems Division produces complex customer-specific plastic systems for pharmaceutics, diagnostics and medical technology. In the second business unit of Plastic Packaging, it producess plastic containers, mainly as primary packaging for pharmaceutics and healthcare.

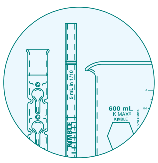
in EUR m	**Q3 2011**	Q3 2010	**Q1–Q3 2011**	Q1–Q3 2010	FY 2010
Revenues [7]	103.3	75.3	273.4	221.6	307.9
Adjusted EBITDA [1]	23.3	17.5	61.1	51.3	74.1
in % of revenues	22.5	23.2	22.4	23.1	24.1
Capital expenditure	7.6	5.7	17.9	20.2	32.2

Moulded Glass

The Moulded Glass Division produces glass primary packaging in a continuous process. The containers are used for pharmaceutics, cosmetic products and specialty beverages and foods.

in EUR m	**Q3 2011**	Q3 2010	**Q1–Q3 2011**	Q1–Q3 2010	FY 2010
Revenues [7]	85.7	85.2	251.1	238.9	327.3
Adjusted EBITDA [1]	20.0	19.6	54.2	47.8	67.9
in % of revenues	23.3	23.0	21.6	20.0	20.7
Capital expenditure	2.2	2.8	15.9	12.1	19.8

Life Science Research



The product spectrum of the Life Science Research Division consists of laboratory glassware for research, development and analytics.

in EUR m	**Q3 2011**	Q3 2010	**Q1–Q3 2011**	Q1–Q3 2010	FY 2010
Revenues [7]	23.5	25.8	68.2	69.8	95.0
Adjusted EBITDA [1]	3.1	3.2	8.3	7.6	11.7
in % of revenues	13.3	12.4	12.2	10.9	12.3
Capital expenditure	0.2	0.0	0.5	1.6	2.5

[7] Revenues by segment include intercompany revenues.

Content

Gerresheimer on the Capital Markets

MARKETS UNDER THE INFLUENCE OF THE DEBT CRISIS

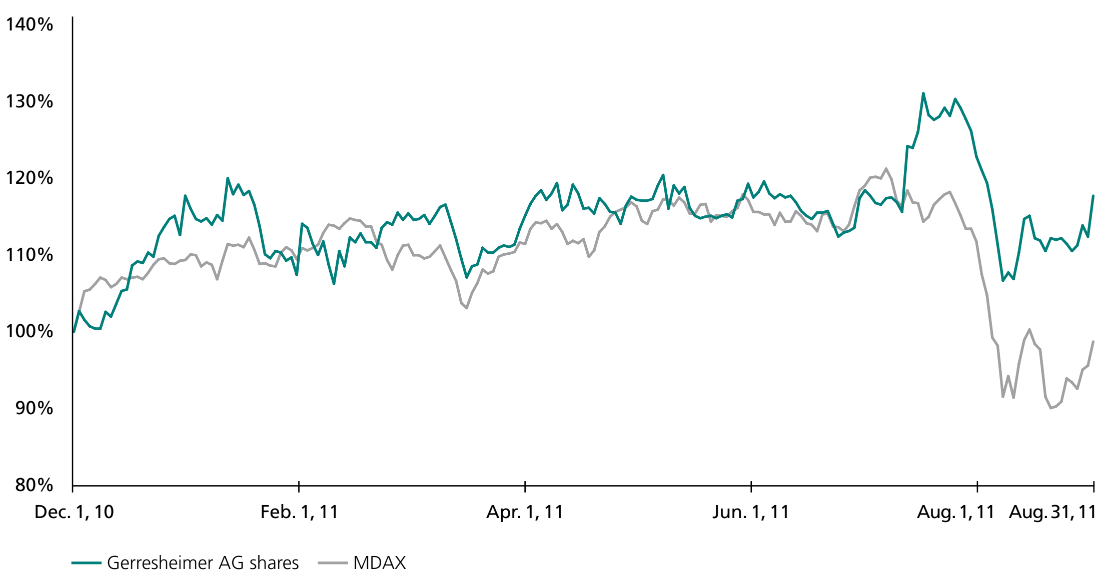
In the third quarter 2011, the unsolved debt problems in the United States and in the eurozone remained the main subject of discussion among market participants. In August, the United States Congress raised the debt ceiling for the public budget. Thereby, a US debt default was avoided only at the last minute. Shortly afterwards, the rating agency Standard & Poor's downgraded its assessment for the United States from the best possible rating 'AAA' by one notch to a rating of 'AA+'. In Europe, there was an ongoing discussion about whether the measures that have been undertaken so far will suffice to contain the debt crisis. After a good first half-year 2011, markets continued to hold their own also for the most part of the third quarter 2011. But at the end of July, the ongoing discussion about the high level of debt in many countries caused share price declines across the board. Towards the end of the third quarter 2011, the MDAX declined markedly in value, thereby recording a year-to-date loss of 1.2% at the end of the third quarter 2011.

GERRESHEIMER SHARES REMAIN ON TRACK

Gerresheimer shares showed a high degree of resilience in the tough market environment. Following the good performance in the first half of the year, initially the share price remained on that level. In line with the announcement of the strong results for the second quarter on July 13, 2011, the share price went up markedly and reached its high for the year of EUR 36.62 on July 18. Shortly after that, the shares gave back some ground, which was caused by a strong sell-off of shares in general. Even though they had lost some of their prior gains in the process, Gerresheimer shares managed to finish the third quarter at a price of EUR 33.00. On balance, this represents a 17% gain for the shares during the first nine months of 2011. Accordingly, Gerresheimer shares outperformed the MDAX by a wide margin.

The market capitalization of the Company at the end of the third quarter on August 31, 2011 amounted to EUR 1,036.2m. According to the index ranking of the German Stock Exchange, the shares therefore occupied 27th place in the MDAX ranking (prior year's quarter: 30th place). With regard to stock exchange turnover, Gerresheimer shares occupied 48th place at the reporting date (prior year's quarter: 40th place).

Comparison of Gerresheimer AG Share Price Performance with the MDAX (Rebased)

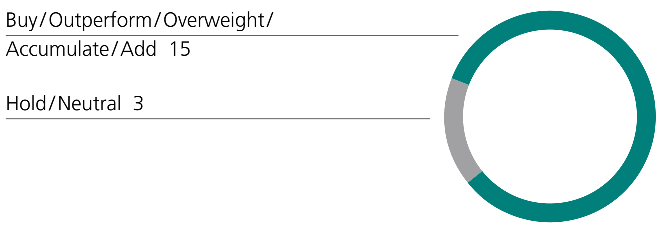


ANALYSTS CONTINUE TO RECOMMEND TO BUY THE SHARES

18 bank analysts reported on Gerresheimer shares at the end of the third quarter 2011. There continued to be a clear preponderance of positive comments. The average price target was EUR 38.56, which is 17% above the closing price of the third quarter 2011. The following charts give an overview of the banks reporting at the end of the third quarter along with their recommendations:

Company Research		
Bankhaus Lampe	Deutsche Bank	J.P. Morgan Cazenove
Bank of America Merrill Lynch	DZ Bank	LBBW
Berenberg Bank	equinet Bank	MainFirst
Cheuvreux	Hauck & Aufhäuser	UniCredit
Commerzbank	HSBC	Viscardi
Credit Suisse	Jefferies	WestLB

Most Bank Analysts Recommend to Buy Gerresheimer Shares



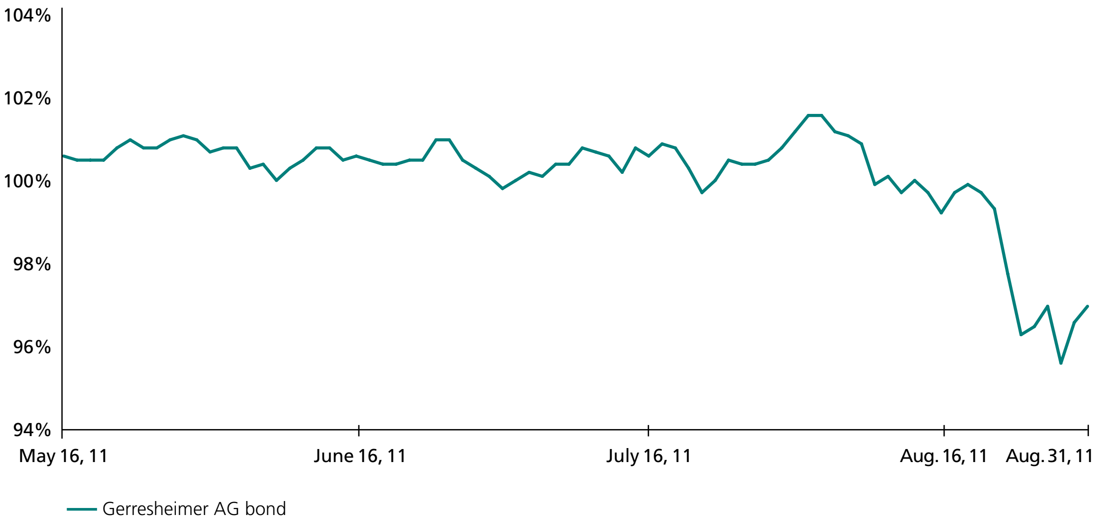
Key Data for the Shares	Q3 2011	Q3 2010	Q1–Q3 2011	Q1–Q3 2010	FY 2010
Number of shares as of the reporting date in million	31.4	31.4	31.4	31.4	31.4
Share price[1] as of the reporting date in EUR	33.00	27.35	33.00	27.35	28.20
Market capitalization as of the reporting date in EURm	1,036.2	858.8	1,036.2	858.8	885.5
Share price high[1] during the reporting period in EUR	36.62	28.85	36.62	28.85	29.85
Share price low[1] during the reporting period in EUR	30.00	22.09	28.30	22.09	22.09
Earnings per share in EUR	0.57	0.41	1.15	0.85	1.38
Adjusted earnings per share[2] in EUR	0.70	0.52	1.69	1.33	1.95
Dividend per share in EUR	–	–	–	–	0.50

[1] In each case Xetra closing price.
[2] Adjusted net income after non-controlling interests divided by 31.4m shares.

GERRESHEIMER BOND HAS AN ATTRACTIVE YIELD

The Gerresheimer bond with the ISIN XS0626028566 had a successful start into trading in mid-May 2011. Against the backdrop of the discussion regarding the level of indebtedness of the United States and the eurozone member countries, the price of the Gerresheimer bond declined as well. At the reporting date on August 31, 2011, the bond's price stood at 96.88%. This means the effective annual interest rate (yield to maturity) increased markedly compared to the reporting date three months before and amounted to 5.56% p.a. as of August 31, 2011. The bond can be traded on the Frankfurt Stock Exchange and on the regional exchanges in Germany.

Price Development of the Gerresheimer AG Corporate Bond



Key Data for the Bond

ISIN	XS0626028566
WKN	A1H3VP
Issuer	Gerresheimer AG
Volume	EUR 300m
Coupon/Date of payment	5.00% p.a./May 19
Term to maturity	7 years
Due date	May 19, 2018
Bond price[1] as of the reporting date	96.88%
Effective annual interest rate (yield to maturity)[2] as of the reporting date	5.56% p.a.
Bond rating as of the reporting date	Standard & Poor's: BBB-, stable outlook/Moody's: Ba1, stable outlook
Corporate rating as of the reporting date	Standard & Poor's: BBB-, stable outlook/Moody's: Ba1, stable outlook
Denomination	EUR 1,000.00 par value
Listings	Berlin, Duesseldorf, Frankfurt (floor trade), Hamburg, Hanover, Munich, Stuttgart

[1] Closing price on the Stuttgart Stock Exchange.
[2] Based on the closing price on the Stuttgart Stock Exchange.

Quarterly Group Management Report
December 2010 – August 2011

BUSINESS ENVIRONMENT

While the world economy was in an upswing in the first months of the financial year 2011, the current economic indicators point to a cooling down of the economic situation for the rest of the year. The impact of the natural catastrophe in Japan, the revolutions in the oil-producing countries in the Arab area and the stagnating transition from national to private demand in the US, are risks which caused uncertainties in the markets. Above all, however, the substantial turbulences in the financial markets in the third quarter affected many market players disturbingly. Strong decreases of share prices were accompanied by increased tensions in the financial markets. Nevertheless at present, a worldwide recession is hardly probable according the institute for world economy (IfW) as the economic development of the emerging countries in particular should have progressed also in the third quarter 2011. According to the institute of world economy (IfW), the dependence of the emerging markets on other economies is decreasing continuously, while the economic performance of these countries is developing to be the driver of world wide economic growth.

The economic development varied from region to region in the first nine months of 2011. While the US economy as well as the European gross domestic product should have grown slightly in the first nine months, according to the forecast, the situation in Germany is slightly better. According to expectations, the gross domestic product in Germany is to grow between 2% and 3% in the third quarter 2011. In the emerging countries the economic dynamics remained clearly higher. Particularly for China and India the forecasts show two digit growth rates for the third quarter 2011. In contrast to this the gross domestic product in Brazil and Russia are expected to grow by approximately 4%.

The market for pharmaceutical primary packaging and drug delivery systems grew in the first nine months of 2011. This development was driven by large trends like the increased life expectancy associated with an increased need for medical care. A constantly rising number of patients suffering from chronic diseases like diabetes or asthma benefit from therapies that become possible by drug-delivery devices as for instance insulin pens or inhalers. The increasing self-medication of patients that more and more replaces inpatient or outpatient care also increases demand. The growing number of generic drugs which increasingly replaces the patent-protected medications also represent an additional revenue potential for us, as the number of sold (packing) units usually rises when prices are reduced.

In the more cyclical business of cosmetics the demand continued to grow also in the third quarter 2011. It is to be observed that (glass) packing is becoming more complex again by design and additional finishing processes. The market for Life Science Research products was robust in the third quarter 2011.

BUSINESS DEVELOPMENT

With a strong burst of growth the company could develop its market position further in the third quarter 2011. Revenue increased by 9.9% to EUR 285.1m. At constant exchange rates revenue increased by 13.4% compared to the prior year quarter. In the first three quarters of the financial year 2011 the group achieved a revenue growth of 7.1% (on a like-for-like exchange rate basis 8.2%). Besides organic growth in the area of pharmaceutical primary packaging, drug delivery devices as well as cosmetic products, the acquisition of a company in Brazil in March 2011 also contributed to the dynamic development.

With 20.0% the adjusted EBITDA margin of the third quarter 2011 was on the same level of the prior year quarter (Q3 2010: 20.5%). In the first nine months of 2011 the adjusted EBITDA margin amounted to 19.2% compared to 19.6% in the first nine months of 2010.

The result from operations continued to increase and reached EUR 31.4m after EUR 26.3m in the comparative prior year quarter. Net income after income taxes of the third quarter 2011 also increased significantly and reached EUR 19.2m after EUR 14.1m in the third quarter 2010.

The net asset position continues to be very solid. The equity ratio was 37.5% at the balance sheet date August 31, 2011. Non-current assets were totally covered by equity and non-current liabilities. Despite liquidity outflow as a result of the acquisition of the plastic packaging company Vedat, the payment of a dividend and the one-off expenses connected with the refinancing, the leverage is only slightly above the level of the prior year quarter value.

On March 9, 2011 a new syndicated loan agreement with a five-year maturity was signed. It comprises a term loan of originally EUR 150m (fully drawn in USD) and a revolving credit facility of EUR 250m. In addition a EUR 300m corporate bond was placed on May 19, 2011. This bond, with a maturity in 2018, had an issue price of 99.4% and an interest rate of 5.0%. The amounts drawn under the old credit facilities and the old high-yield bond have been repaid.

In March 2011 Gerresheimer consistently continued to strengthen its pharma business in the emerging markets with an acquisition in Brazil as key component of the growth strategy. The company Vedat is very well positioned in the market for pharmaceutical plastic packaging. Vedat is a manufacturer of plastic closures, PET bottles and other plastic containers and the majority of its customers are in the South American pharmaceutical industry. This acquisition is an outstanding addition to the three existing sites in the plastic packaging business in South America. Together with Vedat Gerresheimer is becoming a full-service partner for pharmaceutical plastic packaging in South America.

Similar to the prior years, external factors such as exchange rate fluctuations or the development of energy and commodity prices had little influence on the operating result of the Gerresheimer Group in the reporting period. Fluctuations in the US dollar/ euro exchange rate do not have a material effect on the development of the Group's result and essentially only lead to translation effects. Price fluctuations for raw materials and energy are substantially equalized by contractually agreed price escalation clauses, hedging transactions, productivity and price increases.

REVENUE DEVELOPMENT

Group revenues increased significantly by 9.9% or EUR 25.7m to EUR 285.1m in the third quarter 2011 compared to the third quarter 2010. In the first three quarters of 2011 growth of 7.1% compared to the respective prior year period could be achieved. On a currency neutral exchange rate basis the revenue of the third quarter 2011 was 13.4% above the revenue of the third quarter 2010. In the first three quarters 2011 the revenue was 8.2% higher than in the comparative prior year period on a like-for-like exchange rate basis.

in EUR m	**Q3 2011**	Q3 2010	Change in%	**Q1–Q3 2011**	Q1–Q3 2010	Change in%
Revenues						
Tubular Glass	76.3	77.3	-1.2	225.0	234.3	-4.0
Plastic Systems	103.3	75.3	37.2	273.4	221.6	23.4
Moulded Glass	85.7	85.2	0.5	251.1	238.9	5.1
Life Science Research	23.5	25.8	-8.8	68.2	69.8	-2.2
Sub-total	**288.8**	**263.6**	**9.6**	**817.7**	**764.6**	**6.9**
Intragroup revenues	-3.7	-4.2	11.9	-11.4	-11.6	1.7
Total Revenues	**285.1**	**259.4**	**9.9**	**806.3**	**753.0**	**7.1**

After a decrease in revenues in the RTF®-syringe business due to capacity constraints in the first half of the financial year 2011 the Tubular Glass Division is back on track in the third quarter 2011. In view of full capacity availability the increased utilization led to revenues of EUR 76.3m in the third quarter 2011. On a like-for-like exchange rate basis the revenues increased by 4.1% compared to the prior year period. In the first nine months of the financial year 2011 the revenue decreased by 4.0%. On a like-for-like exchange rate basis the revenues of the first three quarters declined only by 1.8%.

In the Plastic Systems Division revenue increased significantly in the third quarter 2011 by 37.2% compared to the prior year period. Adjusted for currency effects a revenue increase of 37.7% was achieved. In the first three quarters of 2011 revenue rose by EUR 51.8m to EUR 273.4m and thereby recorded an increase of 23.4% (on a like-for-like exchange rate basis 22.6%). Revenue increases were particularly achieved in the areas of insulin pen systems, inhaler and diagnostics but also with plastic packaging as well as in the area of engineering and tools. Besides high organic growth, Vedat, consolidated since March 2011, also contributed to the positive revenue development.

In the third quarter 2011 the Moulded Glass Division generated revenue of EUR 85.7m which corresponds to a revenue growth of 2.9% on a like-for-like exchange rate basis. In the first nine months of the financial year 2011 revenue grew by 5.1% (on a like-for-like exchange rate basis 6.2%) to EUR 251.1m. Both the Pharma business as well as revenues with cosmetic products showed again strong growth rates which were above the market growth.

In the third quarter 2011 the Life Science Research Division contributed revenues of EUR 23.5m. On a like-for-like exchange rate basis this corresponds to a revenue growth of 1.6%. In the first three quarters of 2011 revenues amounted to EUR 68.2m. This corresponds to a revenue growth of 2.5% on a like-for-like exchange rate basis.

RESULT FROM OPERATIONS

In the third quarter 2011, the Gerresheimer Group generated an adjusted EBITDA of EUR 57.1m which was 7.1% above the level of the prior year quarter of EUR 53.3m. In the first nine months of the financial year 2011 an adjusted EBITDA of EUR 155.1m was achieved. This is an increase of 4.9%. The reported adjusted EBITDA margin of 20.0% in the third quarter 2011 and 19.2% in the first three quarters of 2011 are slightly lower than the adjusted EBITDA margin of the respective comparative periods.

in EUR m	**Q3 2011**	Q3 2010	Change in%	**Q1–Q3 2011**	Q1–Q3 2010	Change in%
Adjusted EBITDA						
Tubular Glass	15.6	18.3	-14.8	46.3	56.3	-17.8
Plastic Systems	23.3	17.5	33.1	61.1	51.3	19.1
Moulded Glass	20.0	19.6	2.0	54.2	47.8	13.4
Life Science Research	3.1	3.2	-3.1	8.3	7.6	9.2
Sub-total	**62.0**	**58.6**	**5.8**	**169.9**	**163.0**	**4.2**
Head office/Consolidation	-4.9	-5.3	7.5	-14.8	-15.1	2.0
Total adjusted EBITDA	**57.1**	**53.3**	**7.1**	**155.1**	**147.9**	**4.9**

Adjusted EBITDA of the Tubular Glass Division of EUR 15.6m in the third quarter 2011 was below the prior year value of EUR 18.3m. In the first three quarters of 2011 adjusted EBITDA was EUR 46.3m and thereby also below the prior year period value. The adjusted EBITDA margin decreased from 23.7% in the prior year quarter to 20.4% in the third quarter 2011 and from 24.0% in the prior year to 20.6% in the first three quarters of 2011. The positive effects from rising capacity utilization within the RTF®-syringe business could not yet show full effect due to low productivity.

In the third quarter 2011 adjusted EBITDA of the Plastic Systems Division increased significantly by 33.1% to EUR 23.3m compared to the respective prior year period. The adjusted EBITDA margin amounted to 22.5% in the third quarter 2011 after 23.2% in the comparative prior year quarter. In the first three quarters of 2011 adjusted EBITDA increased by 19.1% to EUR 61.1m. The adjusted EBITDA margin amounted to 22.4% after 23.1% in the respective comparative period. In the past quarter the margin decline was caused by an increase in the proportion of revenue attributable to the lower-margin engineering and tool business. The portion of revenues generated with the engineering and tool business depend on the progress of individual projects and are therefore subject to fluctuations. High revenues within this business are seen positively in the industry because they are indicators for new business in the future.

In the third quarter 2011 the Moulded Glass Division exceeded the adjusted EBITDA of the comparative prior year quarter by 2.0% and increased to EUR 20.0m and in the first three quarters by 13.4% to EUR 54.2m respectively. The adjusted EBITDA margin of 23.3% in the third quarter 2011 was above the prior year quarter level. In the first three quarters the adjusted EBITDA margin increased from 20.0% to 21.6%. As a result of the increased revenues coupled with an excellent capacity utilization and high productivity, the Moulded Glass Division reported a new record margin in the third quarter 2011 which exceeded the margin of 23.0% of the already strong prior year quarter.

In the Life Science Research Division adjusted EBITDA of EUR 3.1m in the third quarter 2011 was on the same level as the adjusted EBITDA of the prior year quarter of EUR 3.2m. In the first three quarters of 2011 the Division raised the adjusted EBITDA by 9.2% to EUR 8.3m. The adjusted EBITDA margin was 13.3% in the third quarter 2011 compared to 12.4% in the third quarter 2010 and 12.2% in the first three quarters 2011 compared to 10.9% in the first three quarters of 2010. The Division thereby continues its trend of margin improvement in this quarter. Amongst other things the transfer of business activities from the US to Mexico and China, carried out last year had a positive impact.

The following table shows the reconciliation of adjusted EBITDA to the consolidated result for the period:

in EUR m	**Q3 2011**	Q3 2010	Change	**Q1–Q3 2011**	Q1–Q3 2010	Change
Adjusted EBITDA	**57.1**	**53.3**	**3.8**	**155.1**	**147.9**	**7.2**
Restructuring expenses	0.0	0.1	-0.1	0.0	3.7	-3.7
One-off income/expense [1]	0.4	0.3	0.1	1.8	0.8	1.0
EBITDA	**56.7**	**52.9**	**3.8**	**153.3**	**143.4**	**9.9**
Amortization of fair value adjustments [2]	4.7	5.8	-1.1	14.1	18.6	-4.5
Depreciation and amortization	20.6	20.8	-0.2	60.8	61.4	-0.6
Result from operations	**31.4**	**26.3**	**5.1**	**78.4**	**63.4**	**15.0**
Financial result [3]	-8.0	-8.9	0.9	-28.2	-26.9	-1.3
Income taxes	-4.2	-3.3	-0.9	-10.8	-8.8	-2.0
Net income	**19.2**	**14.1**	**5.1**	**39.4**	**27.7**	**11.7**
Attributable to non-controlling interests	1.2	1.1	0.1	3.2	1.0	2.2
Attributable to equity holders of the parent	**18.0**	**13.0**	**5.0**	**36.2**	**26.7**	**9.5**
Adjusted net income	**23.2**	**18.4**	**4.8**	**56.4**	**43.6**	**12.8**

[1] The item comprises one-off items which cannot be taken as an indicator of ongoing business operations. These include, for example, various expenses for reorganization and structure changes which are not reportable as "restructuring expenses" according to IFRS.

[2] Amortization of fair value adjustments relates to the assets identified at fair value in connection with the acquisitions of Gerresheimer Vaerlose in December 2005, Gerresheimer Regensburg in January 2007, the pharma glass business of Comar Inc. in March 2007, USA, the new formation of the Kimble Chase joint venture in July 2007 as well as the acquisitions of Gerresheimer Zaragoza and Gerresheimer Sao Paulo in January 2008.

[3] The financial result comprises interest income and expenses in relation to the net financial debt of the Gerresheimer Group. In addition, interest expenses for pension provisions less expected income from fund assets and currency effects from financing activities as well as valuation effects from derivative financial instruments relating hereto are included.

Starting from adjusted EBITDA the restructuring expenses and one-off income/expenses reconcile to EBITDA. In the third quarter the balance of one-off income/expenses primarily includes amounts in connection with the acquisition of Vedat. The amortization of fair value adjustments has decreased both in the third quarter 2011 and accumulated for the three quarters because less amortization on the capitalized customer base is necessary as a result of the underlying useful lives. Depreciation and amortization has also decreased. The result from operations has thereby improved by EUR 5.1m to EUR 31.4m compared to the prior year quarter and by EUR 15.0m to EUR 78.4m in the first three quarters 2011.

After the refinancing the financial result (expense) of the third quarter decreased compared to the third quarter 2010. Looking at the first nine months, the financial result has increased due to one-off expenses of EUR 7.9m arising in connection with the refinancing. The consolidated profit in the third quarter 2011 of EUR 19.2m was above the result of the comparative prior year quarter. Despite the one-off expenses in connection with the refinancing, the consolidated profit for the first nine month period 2011 amounted to EUR 39.4m and is EUR 11.7m higher than the prior year period value of EUR 27.7m. After taking non-controlling interests into consideration, profit attributable to the equity holders of the parent amounted to EUR 36.2m for the first three quarters of 2011 (prior year: EUR 26.7m) and adjusted net income of EUR 56.4m (prior year: EUR 43.6m).

NET ASSETS

	August 31, 2011		Nov. 30, 2010	
Assets	**in EUR m**	**in %**	in EUR m	in %
Non-current assets	1,021.8	69.5	993.3	73.2
Current assets	447.6	30.5	364.5	26.8
Total assets	**1,469.4**	**100.0**	**1,357.8**	**100.0**
Equity and liabilities				
Equity and non-controlling interests	550.7	37.5	529.4	39.0
Non-current liabilities	614.1	41.8	491.7	36.2
Current liabilities	304.6	20.7	336.7	24.8
Total equity and liabilities	**1,469.4**	**100.0**	**1,357.8**	**100.0**
Net financial debt	**376.4**	**25.6**	**311.0**	**22.9**
Net working capital	**187.5**	**12.8**	**151.2**	**11.1**

Compared to November 30, 2010 the balance sheet total of the Gerresheimer Group increased by EUR 111.6m to EUR 1,469.4m at August 31, 2011. This increase is primarily the result of the acquisition of Vedat.

Non-current assets increased by EUR 28.5m to EUR 1,021.8m at August 31, 2011 mainly due to the capitalization of a preliminary goodwill in connection with the acquisition of Vedat. The non-current assets are 69.5% of the balance sheet total at August 31, 2011 after 73.2% at November 30, 2010.

The increase in current assets from EUR 364.5m to EUR 447.6m particularly results from increased inventory and cash and cash equivalents.

Consolidated equity of the Gerresheimer Group including the non-controlling interests has increased from EUR 529.4m to EUR 550.7m at August 31, 2011, despite the distribution of a dividend, and is particularly a result of the profit for the period. The equity ratio of 37.5% is below the level of November 30, 2010 (39.0%) as a result of the increased balance sheet total.

Compared to EUR 491.7m at the end of November 2010, non-current liabilities have increased markedly to EUR 614.1m at the end of August 2011. As a result of the refinancing, the Gerresheimer Group now has longer-dated maturing liabilities than at the end of November 2010.Therefore the non-current assets are now covered by equity and non-current liabilities to 114%.

Current liabilities have decreased by EUR 32.1m to EUR 304.6m. This is primarily due to the decrease in short term loans as well as due to the use of provisions built up in the prior year.

The structure of the **net financial debt** of the Gerresheimer Group is shown in the following table:

in EUR m	**Aug. 31, 2011**	Aug. 31, 2010	Nov. 30, 2010
Financial debt			
Senior facilities			
Term Loan[1]	143.6	0.0	0.0
Revolving Credit Facility[1]	0.0	0.0	0.0
Term Loan[1] – old credit agreement	0.0	188.3	183.9
Revolving Credit Facility[1] – old credit agreement	0.0	40.0	10.0
Total senior facilities	**143.6**	**228.3**	**193.9**
Senior Notes – old High Yield Bond	0.0	126.0	126.0
Senior Notes – Euro Bond	300.0	0.0	0.0
Local borrowings[1]	35.4	41.5	39.2
Finance lease liabilities	9.4	13.3	12.4
Total financial debt	**488.4**	**409.1**	**371.5**
Cash and cash equivalents	112.0	52.5	60.5
Net financial debt	**376.4**	**356.6**	**311.0**
Adjusted LTM EBITDA[2]	**211.7**	**206.0**	**204.5**
Adjusted EBITDA Leverage	**1.8**	**1.7**	**1.5**

[1] For the translation of US dollar loans to EUR the following exchange rates were used: As at November 30, 2010: EUR 1.00/USD 1.2998; as at August 31, 2010: EUR 1.00/USD 1.2680; as at August 31, 2011: EUR 1.00/USD 1.4450.

[2] Cumulated adjusted EBITDA of the last 12 months.

Net financial debt has increased to EUR 376.4m at August 31, 2011 (November 30, 2010: EUR 311.0m). This is primarily attributable to the described acquisition of Vedat, the paid dividend to our shareholders and the one-off payments in connection with the refinancing. The adjusted EBITDA leverage (calculated as the ratio of net financial debt to adjusted EBITDA of the last 12 months) has slightly increased from 1.7 at August 31, 2010 to 1.8 at August 31, 2011.

The senior facilities reported in 2010 comprised a redeemable loan of originally EUR 275.0m as well as a revolving loan of EUR 175.0m. These senior facilities have been repaid in the meantime in the context of the refinancing.

The management board of Gerresheimer AG decided to commence the refinancing of the syndicated loan and the high-yield bond ahead of schedule as a result of the positive market environment and the rating agencies' upgrade of Gerresheimer's rating. On March 9, 2011 a new syndicated loan agreement with a five-year maturity was signed. It comprises a term loan of originally EUR 150m (fully drawn in USD) and a revolving credit facility of EUR 250m. These have been used to repay the bank loans with an original principal of EUR 450m, which were to a large extent due to mature in 2013, prior to maturity on March 14, 2011.

In addition, on March 9, 2011 a new syndicated loan agreement of EUR 200m with one year maturity plus six month's extension option was signed, which in April 2011 primarily served the repayment of the high-yield bond over EUR 126m due to mature in March 2015. On May 19, 2011 a new bond of EUR 300m with an issue price of 99.40% and an interest rate of 5.00% was issued. The final maturity of this bond is in 2018. The liquidity of this bond was used for the repayment of the EUR 200m syndicated loan as well as for the repayment of other financial liabilities.

Net working capital (inventories plus trade receivables and prepayments less trade payables and payments received on account of orders) for the Gerresheimer Group at August 31, 2011 amounted to EUR 187.5m and was EUR 36.3m higher than at November 30, 2010 (EUR 151.2m). Based on the revenue of the past 12 months, net working capital has improved from 17.8% to 17.4% compared to the prior year quarter.

CASH FLOW STATEMENT

(Abbreviated version)

in EUR m	**Dec. 1, 2010– Aug. 31, 2011**	Dec. 1, 2009– Aug. 31, 2010
Cash flow from operating activities	68.2	86.9
Cash flow from investing activities	-120.8	-39.6
Cash flow from financing activities	107.4	-56.2
Changes in cash and cash equivalents	**54.8**	**-8.9**
Effect of exchange rate changes on cash and cash equivalents	-3.3	5.3
Cash and cash equivalents at the beginning of the period	60.5	56.1
Cash and cash equivalents at the end of the period	112.0	52.5

The cash flow from operating activities in the first nine months of 2011 amounted to EUR 68.2m (prior year first nine months: EUR 86.9m). The cash flow from operating activities include one-off payments of EUR 4.9m in connection with the refinancing. In addition, provisions, recorded as expense in the income statement of the financial year 2010, led to a cash outflow in the nine months of the financial year 2011. In addition, higher tax payments and an increase in inventories is to be recorded.

The net cash outflow from investing activities of EUR 120.8m is much higher than the prior year value of EUR 39.6m. Apart from investments in tangible and intangible assets, the investments of the first nine months of the financial year 2011 include in particular the acquisition of Vedat in March 2011.

The cash inflow from financing activities amounted to EUR 107.4m and reflects first of all the refinancing. Included in the cash flow from financing activities are one-off payments of EUR 8.7m in connection with the refinancing.

CAPITAL EXPENDITURE

in EUR m	**Q3 2011**	Q3 2010	Change	**Q1–Q3 2011**	Q1–Q3 2010	Change
Tubular Glass	3.4	5.0	-1.6	12.8	9.0	3.8
Plastic Systems	7.6	5.7	1.9	17.9	20.2	-2.3
Moulded Glass	2.2	2.8	-0.6	15.9	12.1	3.8
Life Science Research	0.2	0.0	0.2	0.5	1.6	-1.1
Head office	0.1	0.0	0.1	0.1	0.1	0.0
Total capital expenditure	**13.5**	**13.5**	**0.0**	**47.2**	**43.0**	**4.2**

As in the prior year quarter the Gerresheimer Group invested EUR 13.5m in the third quarter 2011. In the first nine months of the financial year 2011 investments in tangible and intangible assets of EUR 47.2m were made (comparative prior year period: EUR 43.0m). The main focus for the Plastic Systems Division is the development of production capacity in the Czech Republic. Furthermore, investments in the Tubular Glass and Moulded Glass Division were made in connection with routine furnace overhauls.

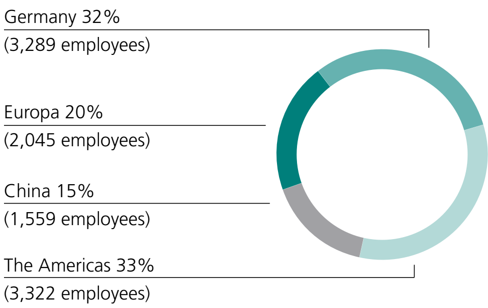
In addition Gerresheimer acquired the Brazilian company Vedat in March 2011 at a purchase price of EUR 78.2m plus cash of EUR 3.3m which remained within the company. Vedat is well positioned in the market for pharmaceutical plastic packaging and is therefore an outstanding addition to the existing portfolio within Gerresheimer. Together with Vedat, Gerresheimer is becoming a full-service partner for pharmaceutical plastic packaging in South America.

For the financial year 2011 an investment volume of around EUR 85m is expected.

EMPLOYEES

At August 31, 2011 Gerresheimer employed 10,215 people (November 30, 2010: 9,475). The increase of 740 employees is primarily due to the acquisition of Vedat.

EMPLOYEES BY REGION (TOTAL: 10,215)



At August 31, 2011 the Gerresheimer Group, employed 5,334 people in Europe (including 3,289 in Germany), 3,322 in Americas (including Mexico, Brazil and Argentina) and 1,559 in China.

REPORT ON RISKS AND OPPORTUNITIES

Gerresheimer continues to focus on growth in the core segment of pharmaceutical primary packaging and drug delivery devices. Global economic trends, exchange rate factors, rising material and energy prices and uncertainties about the future development of national healthcare systems and customer demand represent risks which may affect the course of business in the long term. We are conscious of these risks and carry out regular reviews.

No risks which could threaten the Gerresheimer Group´s existence are currently identifiable. There have not been any material changes to the statements made in the chapter "Opportunities and Risks" of our 2010 Annual Report.

OUTLOOK – ECONOMIC ENVIRONMENT

The following statements on the Gerresheimer Group's future business performance and the assumptions made as regards the economic development of our markets deemed to be significant in this respect are based on our assessments which we believe are realistic in accordance with the information currently available to us. However, these assessments entail uncertainty and present the unavoidable risk that the developments may not actually occur either in line with the tendency or the degree to which they were forecast.

In the summer 2011 the prospects for the development of the world economy became bleak. A fall-back into a recession of the world economy is hardly probable according to the IfW. The annual average growth rate for the real gross domestic product should amount to 1.6% in the emerging countries in 2011. According to the IfW inflation will be reduced notably while unemployment will remain high. While the estimations for the world production were at approximately 4.4% in the middle of the year, the current forecasts have been clearly reduced to 3.8%.

The regional forecasts relating to the development of the individual countries continue to differ considerably: Financial analysts have downwardly adjusted their forecasts for the USA from 3.1% at the beginning of the year 2011 to currently 1.6%. Regarding the economic development in the financial year 2011 the expectations for Europe are back at 1.6% after forecasts had been raised during the year. Only in Germany the expectations for the economic development are slightly higher. According to current forecasts the gross domestic product will show growth rates of between 2.6% and 3%. At the beginning of the year 2011 experts had forecasted a plus of approximately 2.6% for the whole year 2011. Risks threatening are particularly of a global economic nature such as the debt crisis in the euro area.

Continuous dynamic development is predicted for the emerging markets. Projected economic growth for China is approximately 9.3% and for India around 8%. The Brazilian and Russian economies are likely to see growth of around 4% in 2011.

The pharmaceutical market will continue to achieve growth. However the drivers of this growth will change. Up to now, the western industrialized nations and their patented drug manufacturers have set the pace. In future, the emerging markets and manufacturers of generic drugs, and manufacturers of patent-free active ingredients, will drive future growth in the pharmaceutical sector.

The importance of the emerging markets for the pharmaceutical industry will continue to increase and this is expressed amongst other things by a distinct term, the so called pharmerging markets, where pharma and emerging markets are merged into one name. The experts of IMS Health, according to their own statements one of the worldwide leading providers of information and services for the pharmaceutical and health industry, expect, that the pharmerging markets will be regarded as the second largest market worldwide after the USA in 2015. Europe will follow on third place. IMS Health expects low two digit growth rates for the pharmerging markets in the coming years and in contrast estimates low one digit growth in Europe and the USA. The analysts of IMS Health expect average worldwide growth rates of 3% to 6% for the pharmaceutical market in the coming years.

The pharmaceutical market however does not only experience regional changes, the manufacturers of pharmaceutical products also change positions. In the developed countries, especially in the USA, the importance of generic drugs is increasing, as a result of the large number of patents expiring (so called patent cliff). The importance of manufacturers of generic drugs will also increase in the pharmerging markets as a result of health care systems becoming more established. IMS Health expects that the market share of manufacturers of generic drugs compared to traditional pharmaceutical companies will be at around 40% in the year 2015.

We believe that both developments – the growth trend in emerging markets and the increasing significance of generic drug manufacturers – are positive. The prospects are good that we can surpass worldwide growth in the pharmaceutical market. As a manufacturer of pharmaceutical primary packaging and drug delivery systems, we are predominantly interested in volume growth. This makes every single retailed medication interesting for us, irrespective of its value. Generic preparations support volume growth because these less expensive medications are usually available to a wider patient base. Our strategy of profitable growth predominantly targets the fast-growing emerging markets where we strive to improve our market position. Our acquisition of the Brazilian company Vedat, which has provided us with a leading position in the South American market for pharmaceutical plastic packaging, is our recent success.

Prospects for the financial year 2011

The outlook for the global economy continues to be characterized by some uncertainty. We assume, however, that in our markets no fundamental changes will occur during the current financial year. In this case, the markets in emerging countries will develop better than the already established markets, even if some individual emerging markets see themselves confronted with the dangers of overheating economies. Nevertheless we see clear growth opportunities as a result of the expansion of health care in the emerging markets. In addition, we attach increasing importance to the market for generic drugs. Based on the further regional expansion and product diversification of our business, continued inclusion of the generic business as well as our positioning as a partner of the pharmaceutical industry for special drug delivery systems, we continue to see growth potential for the pharma operations in future.

The market trend in cosmetics, despite the mentioned economic conditions, is also characterized by more positive trends. Thus, we expect to be able to expand our revenues with cosmetic products slightly in the remainder of the year. The growth performance in the second half of the financial year will be lower than in the first half of the financial year as the basis for the comparison is more fastidious. In the Life Sciences Research Division, we expect a restrained demand due to the weaker prospects for the US economy, impulses from building up inventory levels, as seen in 2010, are not expected.

On the back of the pleasing revenue development in the first nine months of the financial year 2011 as well as in conjunction with the assumptions outlined for the coming fourth quarter 2011 the guidance has been raised. For the Gerresheimer Group as a whole the expected revenue growth of about 6% to 7% has been raised to 7% to 8% (on a like-for-like exchange rate basis). The forecast for the adjusted EBITDA margin remains unchanged at approximately 20.0%. Not only due to the strong project pipeline in the Plastic Systems Division and the associated prospect of lining up new business the investment volume in the financial year 2011 has been raised from EUR 80m to around EUR 85m.

OUTLOOK – FUTURE BUSINESS PERFORMANCE

Our Company is well prepared for the coming financial years. We expect further growth in revenues and an increase in the adjusted EBITDA margin. As a result of the investments made and planned in profitable market segments as well as through the acquisitions made in the past, we are outstandingly prepared for the opportunities and developments of the pharma sector. We have a good financial basis, long term financing and a clear corporate strategy. We will continue to globalize our Company, consolidate markets and take interesting technologies into our portfolio. The goal of all activities is to further focus on the pharma and healthcare industry. Besides organic growth, which we will finance from our operating cash flow, acquisitions, after careful consideration of opportunities and risks, will continue to play an important role in the future.

Quarterly Consolidated Financial Statements (IFRS)
December 2010 – August 2011

CONSOLIDATED INCOME STATEMENT (IFRS)
for the Period from December 1, 2010 to August 31, 2011

in EUR k	Note	June 1, 2011 – Aug. 31, 2011	June 1, 2010 – Aug. 31, 2010	Dec. 1, 2010 – Aug. 31, 2011	Dec. 1, 2009 – Aug. 31, 2010
Revenues		285,138	259,350	806,306	752,980
Cost of sales		-202,297	-175,675	-571,809	-529,473
Gross profit		**82,841**	**83,675**	**234,497**	**223,507**
Selling and administrative expenses		-53,175	-56,902	-156,932	-157,820
Other operating income		3,701	910	8,755	7,023
Other operating expenses		-1,907	-1,357	-7,498	-9,549
Share of profit or loss of associated companies		-106	-7	-413	197
Result from operations		**31,354**	**26,319**	**78,409**	**63,358**
Financial income		1,631	741	2,868	1,193
Financial expenses		-9,610	-9,625	-31,079	-28,073
Financial result		**-7,979**	**-8,884**	**-28,211**	**-26,880**
Net income before income taxes		23,375	17,435	50,198	36,478
Income taxes	(6)	-4,199	-3,348	-10,762	-8,803
Net income		**19,176**	**14,087**	**39,436**	**27,675**
Attributable to non-controlling interests		1,186	1,106	3,233	982
Attributable to equity holders of the parent		17,990	12,981	36,203	26,693
Earnings per share (in EUR) [1]		**0.57**	**0.41**	**1.15**	**0.85**

[1] The earnings per share figure stated here also correspond to the diluted EPS as no further shares have been issued.

Notes (1) to (13) are an integral part of these quarterly Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)
for the Period from December 1, 2010 to August 31, 2011

in EUR k	June 1, 2011 – Aug. 31, 2011	June 1, 2010 – Aug. 31, 2010	Dec. 1, 2010 – Aug. 31, 2011	Dec. 1, 2009 – Aug. 31, 2010
Net income	**19,176**	**14,087**	**39,436**	**27,675**
Changes in the fair value of interest rate swaps	-1,941	2,417	-819	10,585
Fair value of interest rate swaps recognized in profit or loss	23	-2,802	-2,104	-7,921
Currency translation differences	-3,923	1,729	1,879	1,343
Deferred tax expense	763	576	1,671	998
Total profit or loss recognized directly in equity	**-5,078**	**1,920**	**627**	**5,005**
Total comprehensive income	**14,098**	**16,007**	**40,063**	**32,680**
Attributable to non-controlling interests	1,247	86	-332	7,628
Attributable to equity holders of the parent	12,851	15,921	40,395	25,052

Notes (1) to (13) are an integral part of these quarterly Consolidated Financial Statements.

CONSOLIDATED BALANCE SHEET (IFRS)
as at August 31, 2011

ASSETS in EUR k	Aug. 31, 2011	Nov. 30, 2010
Non-current assets		
Intangible assets	541,455	487,271
Property, plant and equipment	447,638	469,845
Investment property	3,235	3,544
Financial assets	3,312	3,337
Investments accounted for using the equity method	3,183	3,824
Other financial assets	11,106	12,657
Deferred tax assets	11,894	12,816
	1,021,823	**993,294**
Current assets		
Inventories	158,009	138,370
Trade receivables	153,734	145,495
Income tax receivables	5,238	1,997
Other financial assets	296	248
Other receivables	18,319	17,873
Cash and cash equivalents	112,017	60,546
	447,613	**364,529**
Total assets	**1,469,436**	**1,357,823**

EQUITY AND LIABILITIES in EUR k	**Aug. 31, 2011**	Nov. 30, 2010
Equity		
Subscribed capital	31,400	31,400
Capital reserve	513,827	513,827
Cash flow hedge reserve	-2,207	-1,099
Currency translation reserve	19,366	14,066
Retained earnings	-49,063	-69,566
Equity attributable to equity holders of the parent	**513,323**	**488,628**
Non-controlling interests	37,334	40,769
	550,657	**529,397**
Non-current liabilities		
Deferred tax liabilities	44,657	46,128
Provisions for pensions and similar obligations	129,898	136,583
Other provisions	6,592	6,266
Financial liabilities	432,981	302,713
	614,128	**491,690**
Current liabilities		
Provisions for pensions and similar obligations	15,076	15,852
Other provisions	39,140	52,454
Trade payables	99,647	111,089
Financial liabilities	61,784	75,304
Income tax liabilities	9,765	12,497
Other liabilities	79,239	69,540
	304,651	**336,736**
	918,779	**828,426**
Total equity and liabilities	**1,469,436**	**1,357,823**

Notes (1) to (13) are an integral part of these quarterly Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)
for the Period from December 1, 2010 to August 31, 2011

in EUR k	Subscribed Capital	Capital Reserve	Cash flow hedge reserve
As at December 1, 2009	**31,400**	**513,827**	**-4,607**
Changes in the fair value of interest rate swaps	–	–	8,773
Fair value of interest rate swaps recognized in profit or loss	–	–	-5,111
Currency translation differences	–	–	-538
Total profit or loss recognized directly in equity	**–**	**–**	**3,124**
Net income	–	–	–
Total result	**–**	**–**	**3,124**
Distribution	–	–	–
As at August 31, 2010	**31,400**	**513,827**	**-1,483**
As at December 1, 2010	**31,400**	**513,827**	**-1,099**
Changes in the fair values of interest rate swaps	–	–	10
Fair value of interest rate swaps recognized in profit or loss	–	–	-1,262
Currency translation differences	–	–	144
Total profit or loss recognized directly in equity	**–**	**–**	**-1,108**
Net income	–	–	–
Total result	**–**	**–**	**-1,108**
Distribution	–	–	–
As at August 31, 2011	**31,400**	**513,827**	**-2,207**

Currency translation differences	Retained earnings	Total retained earnings and currency translation differences	Equity holders of the parent	Non-controlling interests	**Total equity**
15,616	**-112,789**	**-97,173**	**443,447**	**36,800**	**480,247**
–	–	–	8,773	–	8,773
–	–	–	-5,111	–	-5,111
-4,765	–	-4,765	-5,303	6,646	1,343
-4,765	**–**	**-4,765**	**-1,641**	**6,646**	**5,005**
–	26,693	26,693	26,693	982	27,675
-4,765	**26,693**	**21,928**	**25,052**	**7,628**	**32,680**
–	–	–	–	-3,595	-3,595
10,851	**-86,096**	**-75,245**	**468,499**	**40,833**	**509,332**
14,066	**-69,566**	**-55,500**	**488,628**	**40,769**	**529,397**
–	–	–	10	–	10
–	–	–	-1,262	–	-1,262
5,300	–	5,300	5,444	-3,565	1,879
5,300	**–**	**5,300**	**4,192**	**-3,565**	**627**
–	36,203	36,203	36,203	3,233	39,436
5,300	**36,203**	**41,503**	**40,395**	**-332**	**40,063**
–	-15,700	-15,700	-15,700	-3,103	-18,803
19,366	**-49,063**	**-29,697**	**513,323**	**37,334**	**550,657**

Notes (1) to (13) are an integral part of these quarterly Consolidated Financial Statements.

CONSOLIDATED CASH FLOW STATEMENT (IFRS)
for the Period from December 1, 2010 to August 31, 2011

in EUR k	**Dec. 1, 2010– Aug. 31, 2011**	Dec. 1, 2009– Aug. 31, 2010
Net income	39,436	27,675
Income taxes	10,762	8,803
Depreciation of property, plant and equipment	59,433	61,517
Amortization of intangible assets	15,542	18,501
Change in value of equity-accounted investments	413	-197
Change in provisions	-11,076	-1,010
Change in provisions for pensions and similar obligations	-9,501	-8,627
Gain on the disposal of non-current assets	-1,199	-1,257
Financial result	28,211	26,880
Interest paid	-17,365	-22,691
Interest received	1,234	397
Income taxes paid	-18,180	-9,683
Income taxes received	2,216	663
Change in inventories	-20,504	-14,075
Change in trade receivables and other assets	-6,506	-3,423
Change in trade payables and other liabilities	-3,426	70
Other non-cash expenses/income	-1,301	3,358
Cash flow from operating activities	**68,189**	**86,901**
Cash received from disposals of non-current assets	2,647	2,420
Cash paid for investments		
in property, plant and equipment	-44,102	-40,395
in intangible assets	-3,103	-2,578
Cash paid in in connection with divestments	1,959	992
Cash paid out for the acquisition of subsidiaries, net of cash received	-78,216	–
Cash flow from investing activities	**-120,815**	**-39,561**
Distributions to third parties	-18,803	-3,595
Raising of loans	845,754	65,571
Interest paid	-7,457	–
Repayment of loans	-709,120	-114,903
Repayment of finance lease liabilities	-2,925	-3,316
Cash flow from financing activities	**107,449**	**-56,243**
Changes in cash and cash equivalents	**54,823**	**-8,903**
Effect of exchange rate changes on cash and cash equivalents	-3,352	5,267
Cash and cash equivalents at the beginning of the period	60,546	56,137
Cash and cash equivalents at the end of the period	**112,017**	**52,501**

Notes (1) to (13) are an integral part of these quarterly Consolidated Financial Statements.

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS
of Gerresheimer AG
for the Period from December 1, 2010 to August 31, 2011

(1) Reporting Principles

The Gerresheimer Group based in Duesseldorf, Germany, comprises Gerresheimer AG and its direct and indirect subsidiaries.

The present quarterly Consolidated Financial Statements were prepared in accordance with the International Financial Reporting Standards (IFRSs) published by the International Accounting Standards Board (IASB) as adopted by the European Union (sec. 315a HGB) ("Handelsgesetzbuch": German Commercial Code) and in accordance with IAS 34 "Interim Financial Reporting". These notes to the quarterly Consolidated Financial Statements therefore do not contain all the information and details required by IFRS for Consolidated Financial Statements at the end of a financial year, and should be read in conjunction with the Consolidated Financial Statements as at November 30, 2010. The present financial statements have not been audited.

The consolidated income statement was drawn up using the function of expense method and is supplemented by a consolidated statement of comprehensive income. The same accounting principles generally apply as in the annual Consolidated Financial Statements for 2010.

The following standards and interpretations were applied for the first time:

- IFRS 1, First Time Adoption of IFRS – Additional Exceptions to retrospective Application of IFRS
- IFRS 1, Limited Exemption from Comparative IFRS 7 Disclosure for first-time Adopters and IFRS 7 Financial Instruments: Disclosures
- IFRS 2, Share-based payment – Share-based payment at group level
- Amendments to IFRSs
  In April 2009, the IASB published the second set of amendments. In total 12 IFRSs are affected from the not immediate but necessary amendments. Most of the amendments will become effective for the first time for financial years beginning on or after January 1, 2010
- IAS 32, Financial Instruments: Presentation – Classification of rights issues
- IFRIC 14, Adoption of amendments to IFRIC 14 – Prepayments of a minimum funding Requirement
- IFRIC 15, Agreements for the Construction of Real Estate
- IFRIC 19, Extinguishing Financial Liabilities with Equity Investments

The application of the abovementioned standards in principle has not had any material effect on the quarterly Consolidated Financial Statements.

In preparing the quarterly Consolidated Financial Statements in accordance with prevailing accounting principles, estimates and assumptions are made which have an effect on the valuation of assets and liabilities, the disclosure of contingent liabilities and assets as at the balance sheet date as well as on the amount of income and expenses in the reporting period. Although the estimates are made to the best of management's knowledge of current events and transactions, actual future results may differ from the estimates.

The quarterly Consolidated Financial Statements are in euro, the functional currency of the parent company.

Conversion of the major currencies in the Group was based on the following exchange rates:

	Closing rate to EUR		Average rate to EUR	
Currency	**Aug. 31, 2011**	Nov. 30, 2010	**Dec. 1, 2010– Aug. 31, 2011**	Dec. 1, 2009– Aug. 31, 2010
1 BRL	0.4322	0.4470	0.4388	0.4191
1 CHF	0.8569	0.7698	0.8032	0.7049
1 CZK	0.0415	0.0401	0.0409	0.0390
1 DKK	0.1342	0.1342	0.1341	0.1343
1 GBP	1.1292	1.1938	1.1465	1.1546
1 MXN	0.0555	0.0613	0.0593	0.0583
1 PLN	0.2411	0.2458	0.2502	0.2480
1 RMB	0.1085	0.1154	0.1092	0.1095
1 SEK	0.1091	0.1090	0.1111	0.1020
1 USD	0.6920	0.7694	0.7122	0.7464

The Consolidated Financial Statements of Gerresheimer AG as at November 30, 2010 are published in German in the Electronic German Federal Gazette (elektronischer Bundesanzeiger) and on the Internet at www.gerresheimer.com.

(2) Seasonal Effects on Business Activity

The business is subject to seasonal influences, as revenues and cash flows in Europe and North America are usually lowest in the holiday period in December/January and during the summer months.

(3) Change in the Consolidation Group

As at March 21, 2011 the sale and purchase agreement for the acquisition of 100% of the shares in the company Vedat Tampas Hermeticas Ltda., Sao Paulo, Brazil was signed. At this time Gerresheimer obtained control of Vedat. The preliminary acquisition cost was paid in cash and came to EUR 78.2m, plus cash of EUR 3.3m, which remained in the company. The acquisition-related costs amounted to EUR 0.7m and are included in the Consolidated Income Statement under the one-off expenses in the position other operating expenses.

Vedat is a manufacturer of pharmaceutical plastic packaging and produces plastic closures, PET bottles and other plastic containers mainly for the South American pharmaceutical market. The company generated revenues of about EUR 45m in 2010 and employs 450 people.

The preliminary fair values identified at the acquisition date of assets acquired, liabilities and contingent liabilities are presented in the following table:

in EUR m	
Assets	
Property, plant and equipment	7.7
Inventories	4.4
Receivables and other assets	6.3
Cash and cash equivalents	3.3
Equity and liabilities	
Other provisions	0.7
Other liabilities	6.5

In connection with the preliminary purchase price allocation a positive debit difference of EUR 67.0m was identified and capitalized as goodwill. The temporary goodwill is not included in the above table. The final fair values including intangible assets and contingent liabilities, which have to be reported separately, are currently being determined. According to IFRS 3, adjustments to the provisional reporting of the merger must be made within 12 months from the acquisition date.

In the first months of inclusion in the consolidated financial figures the company achieved revenues of EUR 19.7m and net income after income taxes of EUR 1.4m. It is not possible to state pro forma revenues and results as Vedat´s financial year is the same as the calendar year and it is not feasible to provide separate financial statements for the months before acquisition including a transition to IFRS.

NOTES TO THE CONDENSED QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS

(4) Amortization of Fair Value Adjustments

The following table shows the fair value adjustments resulting from the acquisitions of Gerresheimer Group GmbH in December 2004, Gerresheimer Vaerloese at the end of December 2005, the Gerresheimer Regensburg Group at the start of January 2007, the pharmaceutical glass business of Comar Inc. in March 2007, the newly formed joint venture Kimble Chase in July 2007 and the acquisitions of Gerresheimer Zaragoza and Gerresheimer Sao Paulo in January 2008:

in EUR m	Fair value adjustments Carrying value as at Aug. 31, 2011	**Fair value adjustments Amortization Q1–Q3 2011**	Fair value adjustments Amortization Q1–Q3 2010
Customer base	49.8	11.2	15.5
Brand names	28.1	0.0	0.0
Technologies	8.2	1.2	1.2
Process know-how	0.1	0.0	0.0
Land	4.2	0.0	0.0
Buildings	11.1	0.4	0.4
Machinery	4.0	1.3	1.5
	105.5	**14.1**	**18.6**

The amortization of the fair value adjustments is disclosed in the functional areas. Of the total EUR 14.1m fair value amortization (comparative prior year period: EUR 18.6m), EUR 2.9m (comparative prior year period: EUR 8.3m) relate to cost of sales and EUR 11.2m (comparative prior year period: EUR 15.5m) to selling expenses.

The brand names contained in the above table were identified as intangible assets with an indefinite useful economic life. Brand names are therefore not subject to straight-line amortization, instead, in accordance with IFRS 3, "Business Combinations", IAS 36, "Impairment of Assets" and IAS 38, "Intangible Assets", they are tested for impairment at least once a year.

(5) Gerresheimer Stock Appreciation Rights (Phantom Stocks)

A share-based remuneration system and appreciation rights (phantom stocks) were introduced for the first time in the financial year 2007 with a view to promote motivation and strengthen management loyalty to the Company. Details of the phantom stock program can be found in the notes to the Consolidated Financial Statements as at November 30, 2010. At July 15, 2011 new phantom stocks were issued under the same conditions as the previous phantom stocks.

For determining the fair value of the phantom stocks a recognized option pricing model (binomial model) was used. The volatility of the target value in the first 9 months of 2011 was set at 31.5% p.a. and the employee turnover rate set at 3%. As a risk-free interest rate the return on German government bonds of 0.6% p.a. was taken.

Management	Tranche 3	Tranche 4	Tranche 5
Grant date	July 13, 2009/ May 1, 2009/ June 11, 2007	August 5, 2010/ June 11, 2007	July 15, 2011
Term of tranche	October 31, 2011	October 31, 2012	October 31, 2013
End of the vesting period	June 15, 2010	May 31, 2011	June 7, 2012
Issue price (in EUR)	17.48	25.00	32.48
Target price (in EUR)	18.88	27.00	35.08
Number of stock appreciation rights issued	710,500	242,000	233,500
Exercise threshold (in%)	8	8	8
Fair value (in EUR k)	11	187	654
Maximum pay-out amount (in EUR k)	11	187	1,896

In addition to the tranches described above the members of the Management Board were granted additional tranches for the years 2010-2015. After a waiting period of four years a Management Board member is entitled to demand payment within an ensuing period of approximately sixteen months (exercise period) amounting to the appreciation in the value of Gerresheimer stock between the issue date and the exercise date (maturity date) assessed on the basis of the stock-exchange price. A condition for payment is that a value appreciation of at least 12% or a higher percentage value appreciation than the MDAX occurs over the maturity period and that membership of the Management Board exists for at least one full year during the maturity period. The amount of the remuneration claim is capped for each tranche at an amount equivalent to 25% of the stock-exchange price of the stock when the stock appreciation rights were granted.

For determining the fair value of the appreciation rights granted to the Board Members, the above described option pricing model was used, based on the above assumptions.

Members of the Management Board	Tranche 4	Tranche 5
Grant date	February 9, 2010	February 9, 2010
Term of tranche	October 31, 2015	October 31, 2016
End of the vesting period	May 31, 2014	June 7, 2015
Issue price (in EUR)	25.00	32.48
Target price (in EUR)	28.00	36.38
Number of stock appreciation rights issued	310,000	270,000
Exercise threshold (in%)	12	12
Fair value (in EUR k)	1,079	714
Maximum pay-out amount (in EUR k)	1,938	2,192

Based on the above assumptions, the fair value of the 2011-2015 tranches (tranches 6 to 9) is EUR 1,716k at the balance sheet date.

(6) Income Taxes

The main components of income tax reported in the consolidated income statement are as follows:

in EUR k	**Q1–Q3 2011**	Q1–Q3 2010
Current income taxes	-9,302	-9,473
Deferred income taxes	-1,460	670
	-10,762	**-8,803**

(7) Distributions to Third Parties

The distributions to non-controlling interests of EUR 2.1m (comparative prior year period: EUR 2.9m) relate to Chase Scientific Glass Inc., USA, which has a 49% shareholding in the joint venture Kimble Chase Life Science and Research Products LLC.

Further dividends to non-controlling interests relate to Gerresheimer Shuangfeng Pharmaceutical Glass (Danyang) Co. Ltd. with EUR 0.5m, of which EUR 0.3m (comparative prior year period: EUR 0.4m) had been paid at the balance sheet date and to Gerresheimer Shuangfeng Pharmaceutical Packaging (Zhenjiang) Co. Ltd. with EUR 0.5m, of which EUR 0.2m (comparative prior year period: EUR 0.3m) had been paid at the balance sheet date. The outstanding balances are included in liabilities at the balance sheet date.

(8) Financial Liabilities

The agreement on credit facilities concluded in June 2007 and totaling originally EUR 450m, which was extended in May 2008 for the main part up to June 2013, was replaced in March 2011 before maturity by a new agreement on credit facilities totaling EUR 400m with a contract period up to March 2016.

In April 2011 the bond of EUR 126m issued in Luxembourg which was due for repayment in the year 2015, was replaced ahead of schedule. A new bond of EUR 300m was issued on May 19, 2011 and is due for repayment in the year 2018. This bond is also issued in Luxembourg. In order to finance the earlier replacement Gerresheimer signed an agreement on credit facilities in March 2011 amounting to EUR 200m with a maturity to March 2012 and an option to renewal for 6 months. The funds received from the new bond were used to repay this credit facility.

(9) Other Financial Obligations

Obligations from rental and operating lease agreements as well as from capital expenditure commitments and guarantees amounted to EUR 61.4m at August 31, 2011 and have increased by EUR 6.9m compared to November 30, 2010 which is mainly attributable to higher capital expenditure commitments.

(10) Segment Reporting

The Gerresheimer Group comprises the four Divisions of Tubular Glass, Plastic Systems, Moulded Glass and Life Science Research. The segment reporting is in line with the Company's strategic focus and shows the following picture in accordance with IFRS 8:

By Division in EUR m		Tubular Glass	Plastic Systems	Moulded Glass	Life Science Research	Head office/ Consoli-dation	Group
Segment revenues	Q1–Q3 11	225.0	273.4	251.1	68.2	0.0	817.7
	Q1–Q3 10	234.3	221.6	238.9	69.8	0.0	764.6
Thereof intragroup revenues	Q1–Q3 11	-11.0	-0.1	-0.2	-0.1	0.0	-11.4
	Q1–Q3 10	-10.9	-0.2	-0.5	0.0	0.0	-11.6
Revenues third parties	Q1–Q3 11	214.0	273.3	250.9	68.1	0.0	806.3
	Q1–Q3 10	223.4	221.4	238.4	69.8	0.0	753.0
Adjusted EBITDA	Q1–Q3 11	46.3	61.1	54.2	8.3	-14.8	155.1
	Q1–Q3 10	56.3	51.3	47.8	7.6	-15.1	147.9
Depreciation and amortization	Q1–Q3 11	-19.8	-16.4	-22.1	-2.2	-0.3	-60.8
	Q1–Q3 10	-21.4	-14.0	-23.6	-2.1	-0.3	-61.4
Adjusted EBITA	Q1–Q3 11	26.5	44.7	32.1	6.1	-15.1	94.3
	Q1–Q3 10	34.9	37.3	24.2	5.5	-15.4	86.5
Net working capital	Q1–Q3 11	55.2	44.0	60.5	27.8	0.0	187.5
	Q1–Q3 10	53.1	36.1	61.6	28.3	0.2	179.3
Operating cash flow	Q1–Q3 11	23.9	34.7	27.7	3.2	-15.9	73.6
	Q1–Q3 10	44.6	19.8	26.9	5.4	-16.1	80.6
Capital expenditure	Q1–Q3 11	12.8	17.9	15.9	0.5	0.1	47.2
	Q1–Q3 10	9.0	20.2	12.1	1.6	0.1	43.0

Transfer prices between the Divisions are based on customary market terms on an arm's-length basis.

(11) Related Party Disclosures (IAS 24)

Within the scope of our operations, we conduct business with legal and individual persons. Hereto belong companies, which have relations to members of the Supervisory Board of Gerresheimer AG, associated companies and non-consolidated companies. Business mainly relates to trade relations at arm´s length prices and conditions.

Business with companies which have relations to members of the Supervisory Board of Gerresheimer AG in the first two quarters 2011 totaled EUR 4.5m (prior year: EUR 3.5m). At the balance sheet date, trade receivables amounted to EUR 0.3m (prior year: EUR 0.1m).

Business with associated companies and non-consolidated affiliated companies in the first three quarters 2011 totaled EUR 1.6m (comparative prior year period: EUR 1.4m). At the balance sheet date, trade receivables amounted to EUR 1.7m (comparative prior year period: EUR 1.7m), trade payables to EUR 1.6m (comparative prior year period: EUR 2.1m) and expenses to EUR 0.3m (comparative prior year period: EUR 0.3m).

(12) Paid Dividend

At the Annual General Meeting on April 14, 2011 a resolution was passed to pay a dividend of EUR 0.50 per share. This corresponds to a total dividend distribution of EUR 15.7m.

(13) Events After the Balance Sheet Date

After August 31, 2011 there were no events which had a significant effect on the net assets, financial position or results of operations of the Gerresheimer Group.

The Management Board released the Interim Consolidated Financial Statements after discussion with the audit committee at the Supervisory Board on October 5, 2011.

Financial Calendar

February 8, 2012	Annual Report 2011
April 12, 2012	Interim Report 1st Quarter 2012
April 26, 2012	Annual General Meeting in Duesseldorf
July 11, 2012	Interim Report 2nd Quarter 2012
October 4, 2012	Interim Report 3rd Quarter 2012

Imprint

Publisher

Gerresheimer AG
Benrather Strasse 18-20
40213 Duesseldorf
Germany
Phone +49 211 6181-00
Fax +49 211 6181-295
E-mail info@gerresheimer.com
www.gerresheimer.com

Concept and Layout

HGB Hamburger Geschäftsberichte GmbH & Co. KG, Hamburg

Text

Gerresheimer AG, Duesseldorf

Note to the Interim Report
This Interim Report is the English translation of the original German version; in case of deviations between these two the German version prevails.

Note regarding the rounding of figures
Due to the commercial rounding of figures and percentages small deviations may occur.

Gerresheimer AG

Benrather Strasse 18-20
40213 Duesseldorf
Germany
Phone +49 211 6181-00
Fax +49 211 6181-295
E-mail info@gerresheimer.com
www.gerresheimer.com