UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 15, 2026

EMBECTA CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-41186	**87-1583942**
(Commission File Number)	**(IRS Employer Identification No.)**
300 Kimball Drive, Suite 300, Parsippany, New Jersey	**07054**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (862) 401-0000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	**EMBC**	**The Nasdaq Stock Market LLC (Nasdaq Global Select Market)**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

EXPLANATORY NOTE:

This Current Report on Form 8-K/A is being filed as an amendment (this “Amendment No. 1”) to the Current Report on Form 8-K filed by Embecta Corp. (the “Company”) with the Securities and Exchange Commission on May 15, 2026 (the “Original Report”). In the Original Report, the Company disclosed that, among other events, on May 15, 2026, the Company closed its previously announced acquisition (the “Acquisition”) of all of the issued share capital of Owen Mumford Holdings Limited (“Owen Mumford”), a privately held, UK-based innovator and manufacturer of medical devices and drug-delivery technologies. This Amendment No. 1 is being filed to provide the historical audited financial statements of Owen Mumford and the pro forma condensed consolidated financial information required by Items 9.01(a) and 9.01(b) of Form 8-K that were excluded from the Original Report. In the Original Report, the Company indicated that it would file the required information by amendment. Except as set forth herein, this Amendment No. 1 does not amend, modify or update the disclosure contained in the Original Report.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

The audited consolidated financial statements of Owen Mumford for the year ended September 30, 2025 and related notes, are filed as Exhibit 99.1 to this report and are incorporated herein by reference. The consent of Ernst & Young LLP, Owen Mumford's independent auditors, is attached as Exhibit 23.1 to the Form 8-K/A.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed consolidated financial information, including the statement of operations for the six months ended March 31, 2026 and statement of operations for the year ended September 30, 2025, and related notes showing the pro forma effects of the Company's acquisition of Owen Mumford are filed as Exhibit 99.2 to this report and are incorporated herein by reference. This unaudited pro forma condensed consolidated financial information is provided for illustrative purposes only and does not purport to represent what the Company's actual results of operations or financial position would have been if the Acquisition had occurred on the dates indicated, nor are they necessarily indicative of the Company's future operating results or financial position.

(c) Not applicable.

(d) Exhibits

The following is furnished as an exhibit to this report:

Exhibit Number	Exhibit Description
23.1	Consent of Ernst & Young LLP, Independent Auditors of Owen Mumford.
99.1	Historical Consolidated Financial Statements of Owen Mumford.
99.2	Unaudited Pro Forma Condensed Consolidated Financial Information.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMBECTA CORP.

Dated: July 31, 2026

By: /s/ Jeff Mann

Jeff Mann
Senior Vice President, General Counsel & Product Development, and Corporate Secretary

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statements No. 333-264164 and No. 333-279273 on Form S-8 of Embecta Corp. of our report dated July 31, 2026, relating to the consolidated financial statements of Owen Mumford Holdings Limited as of and for the year ended September 30, 2025 appearing in this Current Report on Form 8-K/A of Embecta Corp.

/s/ ERNST & YOUNG LLP

Bristol, United Kingdom
July 31, 2026

OWEN MUMFORD HOLDINGS LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

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OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

Report of Independent Auditors

To the Directors of Owen Mumford Holdings Limited

Qualified Opinion

We have audited the consolidated financial statements of Owen Mumford Holdings Limited (the Company), which comprise the consolidated balance sheet as of September 30, 2025, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, except for the omission of the information described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at September 30, 2025, and the results of its operations and its cash flows for the year then ended in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for Qualified Opinion

As discussed in Note 3, the accompanying consolidated financial statements of the Company are presented solely to comply with Rule 3-05 of Regulation S-X and do not include comparative financial information as required by United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of Matter

As discussed in Note 33 to the financial statements, the Company prepares its financial statements in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), which differs from accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.
- We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

/s/ ERNST & YOUNG LLP

Bristol, United Kingdom

July 31, 2026

OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Note	£	£
Turnover	4		68,565,945
Cost of sales			(35,449,720)
Gross profit			33,116,225
Distribution costs			(2,782,028)
Administrative expenses			(33,270,765)
Other operating income	5		2,111,440
Operating loss	5		(825,128)
Loss on ordinary activities before interest			(825,128)
Profit on sale of fixed assets	7	2,123,156	
Interest receivable and similar income	8	670,164	
Less: Interest payable	9	(41,700)	
			2,751,620
Profit before tax	10		1,926,492
Tax on profit	11		(249,810)
Profit for the financial year			1,676,682
Other comprehensive income for the year			
Exchange losses on conversion of opening balances			(360,793)
Total comprehensive income for the year			1,315,889

The notes on pages 8 to 26 comprise part of these financial statements.

OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Share Capital	Capital Redemption Reserve	Profit and Loss Account	Total
	£	£	£	£
Balance as at 1st October 2024	948	52	101,800,502	101,801,502
Profit for the year	—	—	1,676,682	1,676,682
Other comprehensive loss	—	—	(360,793)	(360,793)
Total comprehensive income	—	—	1,315,889	1,315,889
Dividends paid	—	—	(450,000)	(450,000)
Balance as at 30th September 2025	948	52	102,666,391	102,667,391

The notes on pages 8 to 26 comprise part of these financial statements.

OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2025

	Note	£	£
Fixed assets			
Intangible assets	13		—
Tangible assets	14		53,709,695
Investments	15		—
			53,709,695
Current assets			
Stock	16	17,778,610	
Debtors	17	15,829,384	
Cash at bank and in hand		29,646,547	
		63,254,541	
Creditors: amounts falling due within one year	18	10,189,403	
Net current assets			53,065,138
Total assets less current liabilities			106,774,833
Provision for liabilities and charges	19		4,107,442
Net assets			102,667,391
Capital and reserves			
Called up share capital	21		948
Capital redemption reserve			52
Profit and loss account	22		102,666,391
Shareholders' funds	23		102,667,391

The notes on pages 8 to 26 form an integral part of these financial statements.

The financial statements were authorised for issue by the Board of Directors on July 31, 2026.

OWEN MUMFORD HOLDINGS LIMITED (COMPANY NO: 555254)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Note	£
Cash flows from operating activities		
Profit for the financial year		1,676,682
Adjustments for:		
Depreciation of tangible assets		3,128,147
Profit on sales of fixed assets		(2,123,156)
Amortisation and impairment of intangibles		431,683
Investment impairment provision		19,992
Interest paid		40,858
Interest received		(683,695)
Decrease in stocks		1,919,685
Increase in debtors		(1,749,737)
Increase in creditors		1,027,575
Income taxes recovered		2,354,544
Cash generated from operating activities		6,042,578
Cash flows from investing activities		
Proceeds from sale of tangible assets		3,500,000
Purchase of tangible assets		(1,545,901)
Interest received		670,164
Net cash generated from investing activities		2,624,263
Cash flows from financing activities		
Interest paid		(41,700)
Equity dividends paid		(450,000)
Net cash used in financing activities		(491,700)
Net increase in cash and cash equivalents		8,175,141
Cash and cash equivalents at beginning of year		21,471,406
Cash and cash equivalents at end of year	24	29,646,547

1 General Information

Owen Mumford Holdings Limited ('the Company') is a limited company incorporated in the United Kingdom. The address of the registered office is:

Primsdown Industrial Estate
Worcester Road
Chipping Norton
Oxfordshire OX7 5XP

The principal activity of the Company throughout the period was that of the design, manufacture and sale of medical devices and associated services.

The financial statements are prepared in pounds sterling as this is the primary currency in which the Company reports.

2 Purpose of these financial statements

The consolidated financial statements of the Company have been prepared with the purpose of providing financial information to Embecta Corporation ("Embecta"), which acquired the Company effective 15 May 2026, to assist it in satisfying Embecta's reporting responsibilities under Rule 3-05 of the Security Exchange Commission Regulation S-X.

3 Accounting policies

a. Basis of preparation

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property assets, in accordance with the accounting policies set out below, Financial Reporting Standard 102 - *The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS" or "FRS 102")*. These consolidated financial statements of Owen Mumford Holdings Limited are presented solely to comply with Rule 3-05 of Regulation S-X and do not include comparative financial information as required by FRS.

b. Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks, including an assessment of uncertainty on future trading projections for a period of at least 12 months from date that the financial statements are available to be issued, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

The directors consider that the going concern basis is appropriate to the presentation of the financial statements.

c. Revenue recognition

(a) Sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is therefore recognised when the customer accepts delivery of the product and when legal title is passed.

3 Accounting policies cont'd

c. Revenue recognition cont'd

(a) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(b) Royalty and similar income

Royalties and similar income are recognised when the rights to receive the income from the underlying licences and agreements have been established.

(c) Interest income

Interest income is recognised as interest accrues using the effective interest rate method.

(d) Dividend income

Dividend income receivable is recognised when the rights to receive the distributions have been established.

(e) Rental Income

Operating lease income from investment properties is recognised in profit and loss on a straight line basis over the lease term.

d. Taxation

Tax expense for the period comprises current and deferred tax. Tax currently payable, relating to UK corporation tax, or the overseas equivalent, is calculated on the basis of the tax rates and laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax is recognised on all timing differences that have originated but not reversed at the reporting date. Transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, give rise to a deferred tax liability or asset. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted as at the reporting date that are expected to apply to the reversal of the timing difference. The tax expense is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense.

3 Accounting policies cont'd

e. Foreign currencies

Foreign currency transactions are translated into Pounds Sterling using the exchange rate prevailing at the date the transactions took place. Where this is not possible to determine, income and expense items are translated using an average exchange rate for the period.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are reported at the rates of exchange prevailing at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting date of monetary assets and liabilities are reported in profit and loss.

f. Tangible Assets

Tangible fixed assets, other than investment properties, are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided on assets to write off their costs over their estimated useful lives. The rates and bases currently used are as follows:

Investment properties	-	Carried at fair value
Freehold land	-	Not depreciated
Freehold buildings	-	2% or 2.5% on cost, depending upon worldwide location and environment, from date asset brought into use
Short leasehold property	-	Depreciated over the term of the lease
Motor vehicles	-	25% per annum, reducing balance
Plant, machinery and equipment	-	15% per annum, reducing balance
Office equipment	-	15% per annum, reducing balance
Computer equipment	-	33 1/3% per annum, reducing balance

g. Investment properties

Certain of the Company's properties are held for long term investment and are included in the Balance Sheet at their fair values, in accordance with FRS 102. The Company utilizes market rates to determine fair value and did not use an independent appraiser to assess the fair value as of the balance sheet date. Accordingly, no depreciation is provided in respect of either freehold or long leasehold (i.e. unexpired leases over 20 years) investment properties.

3 Accounting policies cont'd

i. Impairment of Assets

At each reporting date the Company reviews the carrying value of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

The recoverable amount of an asset is the higher of fair value less costs to sell, and value in use. Value in use is the present value of the future cash flow expected to be derived from the asset, or cash generating unit. The present value calculation involves estimating the future cash inflows and outflows to be derived from continuing use of the asset, and from its ultimate disposal, applying an appropriate discount rate to those future cash flows.

Where the recoverable amount of an asset is less than the carrying amount, an impairment loss is recognised immediately in profit or loss. An impairment loss recognised for all assets is reversed in a subsequent period if, and only if, the reasons for the impairment loss have ceased to apply. Impairment losses are charged to profit or loss in administrative expenses.

j. Impairment of financial instruments measured at cost or amortised cost

Recognition

At the end of each reporting period, the Company shall assess whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the same shall be recognised as an impairment loss in profit or loss immediately.

Objective evidence that a financial asset or group of assets is impaired includes observable data that come to the attention of the holder of the asset about the following loss events:

a. significant financial difficulty of the issuer or obligor;

b. a breach of contract, such as a default or delinquency in interest or principal payments;

c. the creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider;

d. it has become probable that the debtor will enter bankruptcy or other financial reorganisation; and

e. observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

Other factors may also be evidence of impairment, including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates.

There is also an assessment for following financial assets individually for impairment:

a. all equity instruments regardless of significance; and

b. other financial assets that are individually significant.

The Company assesses other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics

3 Accounting policies cont'd

k. Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for slow-moving stocks. Cost includes a proportion of relevant production overheads as applicable.

l. Finance and operating leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Company. All other leases are classified as operating leases.

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element, which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases', and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds basic financial instruments, which comprise cash and cash equivalents, trade and other receivables, equity investments, trade and other payables, and loans and borrowings. The Company has chosen to apply the provisions of Section 11 Basic Financial Instruments in full.

Forward foreign exchange contracts are used to manage currency risk. Any gains or losses are recognised in the statement of comprehensive income.

Financial assets - classified as basic financial instruments

a. Cash and cash equivalents

   Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

b. Trade and other receivables

   Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

   At the end of each reporting period, the Company assesses whether there is objective evidence that any receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit and loss.

c. Trade and other payables and loans and borrowings

   Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

Accounting policies cont'd

Employee benefits expense

The employee benefits are recognised for the cost of all employee benefits to which the Company's employees have become entitled as a result of service rendered to the entity during the reporting period:

- As a liability, after deducting amounts that have been paid either directly to the employees or as a contribution to an employee benefit fund. If the amount paid exceeds the obligation arising from service before the reporting date, the Company will recognise that excess as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.
- As an expense, unless another section of this FRS requires the cost to be recognised as part of the cost of an asset such as inventories or property, plant, and equipment.

Holiday pay provision

Holiday pay entitlement is accrued evenly on a monthly basis over the year, with the exception of long service holiday pay which is an additional automatic entitlement given in the UK at the start of each holiday year, in full.

The holiday pay provision is calculated as accrued general entitlement, less days taken, plus untaken long service holiday pay, to give the net resulting liability.

Post-employment benefits: defined contribution plans

- Post-employment benefits include:
    - retirement benefits, such as pensions; and
    - other post-employment benefits.

Arrangements whereby the Company provides post-employment benefits are referred to as post-employment benefit plans. In some cases, these arrangements are imposed by law rather than by action of the Company. In some cases, these arrangements arise from actions of the Company even in the absence of a formal, documented plan.

- Post-employment benefit classified as defined contribution plans
    - Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into a separate entity (a fund) and has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by the Company and also by the employee, where applicable, to a post-employment benefit plan or to an insurer, together with investment returns arising from the contributions.

Research and development

Net expenditure on research and development is expensed in the year that it is incurred. During the period ended 30th September 2025, the Company recognised net expenditure on research and development of £1,017,224.

Grants receivable

Grants receivable, whether from government bodies or other entities, are generally project specific and receivable according to actual or anticipated costs. Income is either received, or accrued, to match the costs incurred, such that the effect on the profit and loss account is neutral.

3 Accounting policies cont'd

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost less any provision for impairment.

Basis of consolidation

The consolidated accounts contain the composite financial statements, made up to 30th September 2025, for the Company and all of its subsidiaries (note 24 gives further information). All intra company balances, transactions, incomes, and expenditures are eliminated on consolidation.

Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

In applying the Company's accounting policies, the directors are required to make judgments, estimates and assumptions in determining the carrying amount of assets and liabilities. The estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing these financial statements, the directors have made judgements and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The key areas of estimation uncertainty and critical judgements that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Standard Costing and Overhead Absorption

  The Company applies standard costing in valuing inventories and allocating production overheads, using cost estimates based on next year's approved budget. These standard costs are a key input in applying the absorption costing method for calculating cost of sales.

  The directors consider this a key source of estimation uncertainty, as the accuracy of the budgeted costs directly affects inventory valuation and gross margin recognition in the year. Judgement is required in forecasting production volumes, labour and material costs, and overhead absorption rates. If actual results differ materially from these estimates, this could lead to a significant adjustment in cost of sales or closing stock valuation.

- Impairment of Intangible Assets – Capitalised Product Development Costs

  Development costs are capitalised as intangible assets where the criteria of FRS 102 Section 18 are met. These assets are subject to impairment reviews where indicators of impairment exist. Determining whether an impairment has occurred involves judgement about the future economic benefits expected from the products under development.

  The impairment assessment is based on estimated future cash flows derived from product sales forecasts and expected margins. Key assumptions include the timing and success of product launches, expected customer demand, pricing strategies, and the ongoing contribution of the product to the Company's earnings. These forecasts are inherently uncertain and sensitive to market and operational factors. Changes in these assumptions could result in material impairment losses being recognised in the profit and loss account.

4. Turnover

Turnover is the invoice value of goods provided and services rendered during the year, exclusive of value added tax. Turnover, as shown below, is entirely to third parties and relates to continuing activities.

Class of business

The principal activity of the Company is the manufacture, for subsequent sale, of medical devices using innovative design and engineering techniques and allied injection moulding and assembly processes.

Analysed by geographical area	2025
	£
United Kingdom	4,883,994
Canada and USA	24,000,928
Europe and Scandinavia	34,248,369
Australia and New Zealand	933,904
Africa	51,093
Far East	2,861,424
South Asia	1,546,942
Middle East	39,291
	68,565,945

Analysed by category	2025
	£
Medical Devices – Product sales	42,486,151
Pharmaceutical Services – Product sales	24,663,118
Development, services and equipment sales	1,416,676
	68,565,945

5 Operating loss

(a) The operating loss is shown after charging:

		2025
		£
Depreciation on tangible assets:		3,128,147
Impairment charge on intangible assets		383,718
Payments under operating leases:		
For vehicle contract hire		191,413
For hire of plant, machinery and office equipment		173,083
Premises rent paid:	third parties	124,571
Foreign exchange (gains)		(299,124)
And after crediting the following:		
Rents receivable (external)		216,351
Royalties and similar income		1,887,065
Grant income		8,024

6 Directors' emoluments

		2025
		£
Remuneration and other emoluments		466,866
Pension contributions – money purchase schemes		40,000
		506,866
Amounts included above for:		
Highest paid director:	Remuneration and other emoluments	243,433
	Pension contributions	10,000

The Director's of the Company comprise all key management personnel. Pension contributions to money purchase pension schemes were paid in respect of 2 of the Directors.

7 Profit on sale of fixed assets

	2025
	£
Profit on sale of fixed assets	2,123,156

8 Interest receivable and similar income

	2025
	£
Bank and other interest receivable	670,164

9 Interest payable

	2025
	£
Bank charges and interest on overdrafts wholly repayable within five years	41,700

10 Profit before tax

(a) In the opinion of the directors, any apportionment of the result on ordinary activities and non-ordinary activities before taxation would be entirely arbitrary, due to the extensive interaction of the Company's activities. No split is therefore considered necessary.

11 Taxation

	2025
	£
Corporation tax at an effective 25% on results, as adjusted	(497,087)
Corporation tax provided in previous years	23,316
Transfer from deferred taxation account	394,541
Overseas taxation in subsidiaries	329,040
	249,810

Deferred tax of £413,825 is expected to reverse in the next year as accelerated capital allowances reduce. The Company has used brought forward tax losses which had reduced tax payments in recent years.

Factors affecting the tax charge
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2025
	£
Result on ordinary activities multiplied by the standard rate of corporation tax in the UK of an effective 25%	668,803
Effect of:	
Research and development tax credit and patent box	(400,000)
Different rates of tax on overseas earnings	1,136
Capital allowances in excess of depreciation	143,906
Tax over provided in prior years	23,316
Tax losses set against taxable profits	(300,786)
Difference in taxable profit on sales of property (indexation)	(375,543)
Other reconciling differences (including dividend receipts)	94,437
Deferred tax adjustment	394,541
	249,810

12 Dividends

	2025
	£
Equity dividends paid	450,000

13 Intangible assets

	Intangible Assets	Total
	£	£
Cost or Valuation		
As at 1st October 2024	479,648	479,648
Additions in year	—	—
Disposals in year	—	—
As at 30th September 2025	479,648	479,648
Accumulated amortisation		
As at 1st October 2024	47,965	47,965
Amortisation charge	47,965	47,965
Impairment charge	383,718	383,718
As at 30th September 2025	479,648	479,648
Net book value **As at 30th September 2025**	—	—

During the period ended 30th of September 2025, the Company recognised an impairment charge on Intangible assets as the carrying value exceeded the estimated fair value.

14 Fixed assets - Tangible assets

	Freehold				
	Investment property	Other land and buildings	Plant, machinery and equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or Valuation					
As at 1st October 2024	2,420,000	48,387,823	52,536,680	13,849	103,358,352
Additions in year	—	64,837	1,481,064	—	1,545,901
Disposals in year	—	(5,618,937)	(777,105)	—	(6,396,042)
Exchange adjustment	—	(153,613)	(123,880)	—	(277,493)
As at 30th September 2025	2,420,000	42,680,110	53,116,759	13,849	98,230,718
Accumulated Depreciation					
As at 1st October 2024	—	9,712,598	34,459,785	13,465	44,185,848
Charge for year	—	809,720	2,318,331	96	3,128,147
Released on disposals	—	(2,202,576)	(526,463)	—	(2,729,039)
Exchange adjustment	—	(15,647)	(48,286)	—	(63,933)
As at 30th September 2025	—	8,304,095	36,203,367	13,561	44,521,023
Net book value **As at 30th September 2025**	**2,420,000**	**34,376,015**	**16,913,392**	**288**	**53,709,695**

Assets under construction as of 30th September 2025 and 2024 were £4,298,253 and £3,706,752, respectively.

15 Investments

	2025
	£
Unlisted Investments	
Cost	
Opening cost brought forward	815,820
Additions	—
As at 30th September	815,820
Provision for Impairment	
Opening provision brought forward	795,828
Movement in the year	19,992
As at 30th September	815,820
Carrying Value	
As at 30th September	—

16 Stocks

	2025
	£
Finished goods and goods for resale	8,646,374
Work in progress	2,152,862
Raw materials	6,979,374
	17,778,610

17 Debtors

	2025
	£
Trade debtors	10,641,481
Bad debt provisions	(92,667)
Prepayments	1,391,202
Corporation and overseas profits tax recoverable	1,181,120
Other debtors	2,708,248
	15,829,384

18 Creditors: amounts falling due within one year

	2025
	£
Trade creditors	8,890,335
Unpaid directors' remuneration	57,000
Directors' and shareholders' loan accounts	6,419
Payroll and other taxes	941,087
Accruals and sundry creditors	294,562
	10,189,403

19 Provisions for liabilities and charges

Deferred taxation

	2025
	£
Provisions brought forward	3,712,901
Transfer from taxation account	394,541
Provision carried forward	4,107,442

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025
	£
Accelerated capital allowances	4,264,907
Tax losses	(612,889)
Property revaluations	455,424
	4,107,442

20 Carrying amount of financial assets and liabilities measured at amortised cost

	2025
	£
Trade debtors	10,641,481
Other debtors	2,708,248
Total financial assets measured at amortised cost	13,349,729
Trade creditors	8,890,335
Accruals	300,981
Total financial liabilities measured at amortised cost	9,191,316

Derivative financial instruments – forward contracts

The Company enters into foreign currency contracts to mitigate exchange rate risk for certain foreign currencies. At 30th September 2025, the outstanding contract matures within 12 months of the year end. If the trigger levels are hit, the Company is committed to sell $nil and receive a fixed sterling amount of £nil.

21 Share capital

	2025
	£
Authorised	
1,000,000 ordinary A shares of 50 pence each	500,000
5,000,000 ordinary B shares of 10 pence each	500,000
	1,000,000

Issued and fully paid	**£**
948 ordinary A shares of 50 pence each	474
4,740 ordinary B shares of 10 pence each	474
	948

The Company's share capital was restructured on 27th October 2005 upon approval by the Directors, being subdivided and converted into 948 ordinary 'A' shares of 50 pence each, and 4,740 ordinary 'B' shares of 10 pence each. The different shares carry different rights, but the issued share capital value remains unchanged.

22 Profit and loss account

	2025
	£
Balance at 1st October 2024	101,800,502
Profit retained for the year after dividends	865,889
Balance at 30th September 2025	102,666,391

Non-distributable reserves

Contained within the profit and loss account balances above are non-distributable reserves amounting to £1,789,697.

23 Reconciliation of movement in shareholders' funds

	2025
	£
Profit for the year after taxation	1,315,889
Dividends paid	(450,000)
Net addition to shareholders' funds	865,889
Shareholders' funds at 1st October 2024	101,801,502
Shareholders' funds at 30th September 2025	102,667,391

24 Components of cash and cash equivalents

	2025
	£
Cash	29,646,547
	29,646,547

25 Subsidiaries

At the balance sheet date, these were as follows (direct and indirect shareholdings):

Subsidiaries	Country of registration	Shareholding ordinary shares / common stock)	Status
Owen Mumford Limited	England	100%	Trading
Medicross Limited	England	100%	Dormant
Owen Mumford GmbH	Germany	100%	Trading
Owen Mumford USA, Inc.	USA	100%	Trading
OM-Medical-Shop GmbH	Germany	100%	Dormant
Owen Mumford Sdn. Bhd.	Malaysia	100%	Trading
Owen Mumford Technology Limited	England	100%	Dormant

26 Contingent liabilities

(i) Owen Mumford Limited has given an indemnity to HM Revenue and Customs, in the figure of £10,000.

27 Pension commitments

The Company operates defined contribution pension schemes for the majority of its employees. The assets of the schemes are held separately from those of the Company in independently administered funds.

During the year ended 30th September 2025, the Company has made payments of £2,034,798 for defined contribution plans for the year ending 30th September 2025 and an amount of £145,974 is due in relation to the same period.

28 Related party transactions

The Company has taken advantage of the exemption available in Section 33 Related Party Disclosures of FRS 102 and has therefore not disclosed transactions entered into between wholly owned members of the group.

During the year ended 30th of September 2025, the Company had a lease agreement in place at 58b Oxford Street, property belonging to the Company, that was occupied by a family member of a former founder of the Company. There was no rent charged on the property. Rent foregone, in addition to the market value of rent for this property for the current period, were not material to the Consolidated Financial Statements. The family member vacated 58b Oxford Street on the 26th of June 2026.

29 Capital commitments

The Company was committed to capital expenditure of an estimated £6,217,060 in respect of plant and machinery at 30th September 2025.

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Payments due	2025 £
Not later than one year	941,788
Later than one year and not later than five years	2,785,938
Later than five years	1,131,667
	4,859,393

30 Secured Liabilities

The deeds to certain of the UK freehold property, owned by Owen Mumford Limited, are held by Barclays Bank Plc, under fixed charges, as security against the company's credit facility of £4,000,000. The credit facility was undrawn as of the 30th of September 2025. The fixed charges are dated 2nd February 2006 and 26th November 2008.

31 Ultimate controlling party

The Company has no ultimate controlling party at 30th September 2025.

32 Events after the reporting period

Effective 15th May 2026, Embecta acquired all of the issued share capital of the Company. Upon acquisition, the Company and its subsidiaries became wholly-owned subsidiaries of Embecta.

33 Summary of differences between accounting principles generally accepted in the United Kingdom and the United States of America

Reconciliations to US GAAP

The Company financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, *"The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland"* ("FRS 102" or "Local GAAP"), which differ in certain respects from accounting principles generally accepted in the United States of America ("US GAAP"). Differences which have an effect on the net income, shareholders' equity, and financial position of the Company are set out below:

Effect of differences between Local GAAP and US GAAP on comprehensive income after tax:

		Year Ended 30 September 2025
	Note	**£**
Total comprehensive income for the period in accordance to Local GAAP		1,315,889
US GAAP adjustments		
Accounting for leases under US GAAP	1	(30,920)
Accounting for investment property revaluation under US GAAP	2	(15,500)
Total comprehensive income for the year in accordance to US GAAP		1,269,469

Effect of differences between Local GAAP and US GAAP on net assets:

	Note	Year Ended 30th September 2025 £
Total assets less current liabilities in accordance to Local GAAP		102,667,391
US GAAP adjustments		
Accounting for leases under US GAAP	1	
Addition of right of use asset		3,360,168
Addition of short term lease liability		(392,617)
Addition of long term lease liability		(2,851,759)
Removal of prepaid rent		(146,712)
Total impact of Accounting for leases under US GAAP		(30,920)
Accounting for Investment property under US GAAP	2	
Removal of investment property revaluation surplus and addition of accumulated depreciation catch-up, net of tax		(1,635,201)
Total impact of Accounting for Investment property under US GAAP		(1,635,201)
Total assets less current liabilities in accordance to US GAAP		101,001,270
Total capital and reserves in accordance to Local GAAP		102,667,391
US GAAP adjustments		
Accounting for operating leases under US GAAP		(30,920)
Accounting for investment property under US GAAP		(1,635,201)
Total equity in accordance to US GAAP		101,001,270

Effect of differences between Local GAAP and US GAAP to net cashflow:

There are no significant differences to the net cash flow under US GAAP other than the additional non-cash disclosures included below.

	Note	Year Ended 30th September 2025 £
Supplemental disclosures of noncash activity		
Initial measurement of operating right of use assets	1	3,424,673
Initial measurement of operating lease liabilities	1	(3,357,276)

Explanation of Local GAAP to US GAAP differences

1. Accounting for Leases

Under Local GAAP, the Company has accounted for facility leases on an operating lease basis where expenses related to leases are charged to the profit and loss account on a straight-line based over the period of the lease.

Under US GAAP, an asset is recorded for the right to use the underlying asset ("ROU asset") associated with the lease. The ROU asset is initially measured equal to the lease liability and adjusted for lease payments made at or before lease commencement, lease incentives, and any initial direct costs. For operating leases, the asset is then subsequently amortized generally on a straight-line basis.

Under US GAAP, lease liabilities are recorded based on the present value of the future lease payments over the lease term and assessed as of the commencement date. Incentives received from landlords, such as reimbursements for tenant improvements and rent abatement periods, effectively reduce the total lease payments owed for leases.

The Company utilizes its incremental borrowing rate by lease term in order to calculate the present value of its future lease payments when the implicit rates in the leases agreements are not readily determinable. The discount rate represents a risk-adjusted rate on a secured basis, and is the rate at which the Company would borrow funds to satisfy the scheduled lease liability payment streams commensurate with the lease term. The Company used a discount rate for the operating leases as of the commencement date of the lease, using available data.

2. Accounting for Investment Property

Under Local GAAP, the Company has measured the investment property held for long term investment at its fair value. No depreciation is recognized on the investment property.

Under US GAAP, property, plant and equipment, including real estate property, are stated at cost, less accumulated depreciation. Depreciation is principally provided on the straight-line basis over the estimated useful life of the asset.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Introduction

On May 15, 2026, Embecta Corp. (“Embecta”) completed its previously announced acquisition (the “Transaction”) of Owen Mumford Holdings Limited (“Owen Mumford”), pursuant to the terms of the Agreement for the Sale and Purchase (“the Agreement”), dated as of March 19, 2026. Owen Mumford is a privately held, UK-based innovator and manufacturer of medical devices and drug-delivery technologies. The Transaction was unanimously approved by the Embecta Board of Directors. The consideration transferred and transferable related to the Transaction is comprised of (i) an upfront cash payment of £126.0 million ($166.1 million) at closing, including £26.0 million ($34.3 million) of closing net cash (subject to customary adjustments, including for working capital), and (ii) up to an additional £50.0 million ($65.9 million) in performance-based earn-out payments based on net sales of the Aidaptus® next-generation auto-injector platform in the three-year period following the closing, for a total transaction value of up to £176.0 million ($232.0 million). The earn-out consideration is contingent on and will be based on actual net sales of the Aidaptus® products for the relevant earn-out periods, with the earn-out commencement date being July 1, 2026.

The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X.

The unaudited pro forma condensed combined balance sheet as of March 31, 2026 and the unaudited pro forma condensed combined statements of operations for the fiscal year ended September 30, 2025 and the six months ended March 31, 2026, are presented herein. The unaudited pro forma condensed combined balance sheet combines the unaudited condensed consolidated balance sheets of Embecta and Owen Mumford as of March 31, 2026 and gives effect to the Transaction as if it occurred on March 31, 2026. The unaudited pro forma condensed combined statements of operations combine the historical results of Embecta and Owen Mumford for the fiscal year ended September 30, 2025 and the six months ended March 31, 2026 and give effect to the Transaction as if it occurred on October 1, 2024.

The historical financial information has been adjusted in the unaudited pro forma condensed combined financial information to give effect to the following adjustments:

- Adjustments to reconcile Owen Mumford's historical financial statements prepared in accordance with United Kingdom Generally Accepted Accounting Practice ("UK GAAP"), including Financial Reporting Standard 102 ("FRS 102"), to U.S. Generally Accepted Accounting Principles ("US GAAP") and conversion from Pounds Sterling ("GBP") to U.S. dollars ("USD");
- Addressing accounting policy differences and classification and presentation of certain financial information;
- Application of transaction accounting adjustments and the acquisition method of accounting in connection with the Transaction; and
- Adjustments for incremental financing of the Transaction.

The unaudited pro forma condensed combined financial information is based on the assumptions and adjustments made by management that are described in the accompanying notes. Accordingly, the pro forma adjustments are preliminary, subject to further revision as additional information becomes available and additional analyses are performed and have been made solely for the purpose of providing unaudited pro forma condensed combined financial information.

Management of Embecta performed a preliminary review of Owen Mumford's accounting policies and adjustments are detailed within Note 2. Embecta management will continue to perform a detailed review of Owen Mumford's accounting policies following the closing of the Transaction in an effort to determine if differences in accounting policies require further adjustment or reclassification of Owen Mumford's results of operations or assets or liabilities to conform to Embecta's accounting policies and classification. As a result, Embecta may subsequently identify additional differences in the accounting policies which could differ materially from the unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information presented is for informational purposes only and is not necessarily indicative of the financial position or results of operations that would have been realized upon completion of the Acquisition on the dates set forth above, nor is it indicative of future results or the financial position of the combined company. The unaudited pro forma condensed combined financial information does not reflect any anticipated synergies or dis-synergies, operating efficiencies or cost savings that may result from the Acquisition. The pro forma adjustments, which Embecta believes are reasonable under the circumstances, are preliminary and are based upon available information and certain assumptions described in the accompanying notes to the unaudited pro forma condensed combined financial information. Actual results and valuations may differ materially from the assumptions within the accompanying unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information should be read in conjunction with:

- The accompanying notes to the unaudited pro forma condensed combined financial information;
- The historical audited consolidated financial statements of Embecta as of and for the fiscal year ended September 30, 2025 and the related notes, included in Embecta's Annual Report on Form 10-K for the fiscal year ended September 30, 2025, filed with the SEC on November 25, 2025;
- The historical unaudited condensed consolidated financial statements of Embecta as of and for the six months ended March 31, 2026 and the related notes, included in Embecta's Quarterly Report on Form 10-Q for the period ended March 31, 2026, filed with the SEC on May 5, 2026; and
- The historical audited consolidated financial statements of Owen Mumford as of and for the fiscal year ended September 30, 2025 and the related notes, included in Exhibit 99.1 to this Form 8-K/A.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
As of March 31, 2026
($ in millions)

	Embecta As of March 31, 2026 (U.S. GAAP)	Owen Mumford Reclassified As of March 31, 2026 (UK GAAP) (Note 2)	Owen Mumford U.S. GAAP Adjustments (Note 3)	Note	Owen Mumford (U.S. GAAP)	Transaction Accounting Adjustments – Acquisition (Note 5)	Note	Transaction Accounting Adjustments – Financing (Note 7)	Note	Pro Forma Combined
Assets										
Current Assets										
Cash and equivalents	$ 184.9	$ 38.7	$ —		$ 38.7	$ (172.0)	5a	$ 180.0	7a	$ 231.6
Restricted cash	8.5	—	—		—	—		—		8.5
Trade receivables, net (net of allowance for doubtful accounts of $2.2 million and $1.8 million as of March 31, 2026 and September 30, 2025, respectively)	147.1	19.2	—		19.2	—		—		166.3
Inventories	192.6	26.4	—		26.4	7.5	5b	—		226.5
Prepaid expenses and other	75.0	—	—		—	—		—		75.0
Total Current Assets	**$ 608.1**	**$ 84.3**	**$ —**		**$ 84.3**	**$ $ (164.5)**		**$ 180.0**		**$ 707.9**
Property, Plant and Equipment, Net	237.5	70.5	(2.9)	3a	67.6	19.5	5g	—		324.6
Goodwill and Intangible Assets	21.9	—	—		—	66.3	5c, 5d	—		88.2
Deferred Income Taxes and Other Assets	161.8	—	—		—	—		—		161.8
Total Assets	**$ 1,029.3**	**$ 154.8**	**$ (2.9)**		**$ 151.9**	**$ (78.7)**		**$ 180.0**		**$ 1,282.5**
Liabilities and Equity										
Current Liabilities										
Accounts payable	$ 79.7	$ 12.2	$ —		$ 12.2	$ —		$ —		$ 91.9
Accrued expenses	113.8	0.5	—		0.5	6.1	4	—		120.4
Salaries, wages and related items	34.6	2.1	—		2.1	—		—		36.7
Current debt obligations	9.5	—	—		—	—		180.0	7b	189.5
Current finance lease liabilities	3.5	—	—		—	—		—		3.5
Income taxes	6.2	—	—		—	—		—		6.2
Total Current Liabilities	**$ 247.3**	**$ 14.8**	**$ —**		**$ 14.8**	**$ 6.1**		**$ 180.0**		**$ 448.2**
Deferred Income Taxes and Other Liabilities	63.4	5.3	(0.7)	3a	4.6	53.6	4, 5e	—		121.6
Long-Term Debt	1,316.9	—	—		—	—		—		1,316.9
Non Current Finance Lease Liabilities	27.8	—	—		—	—		—		27.8
Total Liabilities	**$ 1,655.4**	**$ 20.1**	**$ (0.7)**		**$ 19.4**	**$ 59.7**		**$ 180.0**		**$ 1,914.5**
Embecta Corp. Equity										

Common stock, $0.01 par value Authorized - 250,000,000 Issued and outstanding - 59,327,677 as of March 31, 2026 and 58,496,113 as of September 30, 2025	0.6	—	—		—	—		—	0.6
Additional paid-in capital	88.0	—	—		—	—		—	88.0
Accumulated deficit	(424.7)	134.7	(2.2)	3a	132.5	(138.4)	5f	—	(430.6)
Accumulated other comprehensive loss	(290.0)	—	—		—	—		—	(290.0)
Total Equity	**$ (626.1)**	**$ 134.7**	**$ (2.2)**		**$ 132.5**	**$ (138.4)**		**$ —**	**$ (632.0)**
Total Liabilities and Equity	**$ 1,029.3**	**$ 154.8**	**$ (2.9)**		**$ 151.9**	**$ (78.7)**		**$ 180.0**	**$ 1,282.5**

See the accompanying notes to the unaudited pro forma condensed combined financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF INCOME
For The Six Months Ended March 31, 2026
($ in millions, except per share data)

	Embecta Six months ended March 31, 2026 (U.S. GAAP)	Owen Mumford Reclassified Six months ended March 31, 2026 (UK GAAP) (Note 2)	Owen Mumford U.S. GAAP Adjustments (Note 3)	Note	Owen Mumford (U.S. GAAP)	Transaction Accounting Adjustments – Acquisition (Note 6)	Note	Transaction Accounting Adjustments – Financing (Note 7)	Note	Pro Forma Combined
Revenues	$ 483.0	$ 43.5	$ —		$ 43.5	$ —		$ —		$ 526.5
Cost of products sold	193.5	22.1	—		22.1	1.2	6a	—		216.8
Gross Profit	**289.5**	**21.4**	**—**		**21.4**	**(1.2)**		**—**		**309.7**
Operating expenses:										
Selling and administrative expense	153.8	23.8	—		23.8	0.1	6b	—		177.7
Research and development expense	10.0	0.3	—		0.3	—		—		10.3
Other operating expenses	7.4	0.1	—		0.1	0.2	6c	—		7.7
Total Operating Expenses	**171.2**	**24.2**	**—**		**24.2**	**0.3**		**—**		**195.7**
Operating Income	118.3	(2.8)	—		(2.8)	(1.5)		—		114.0
Interest expense, net	(46.7)	0.3	—		0.3	—		(5.7)	7c	(52.1)
Other income (expense), net	(3.2)	(0.3)	—		(0.3)	—		—		(3.5)
Income Before Income Taxes	68.4	(2.8)	—		(2.8)	(1.5)		(5.7)		58.4
Income tax provision (benefit)	28.4	(0.9)	—		(0.9)	(0.3)	6d	(1.3)	7d	25.9
Net Income	**$ 40.0**	**$ (1.9)**	**$ —**		**$ (1.9)**	**$ (1.2)**		**$ (4.4)**		**$ 32.5**
Net Income per common share:										
Basic	$ 0.68									$ 0.56
Diluted	$ 0.67									$ 0.55

See the accompanying notes to the unaudited pro forma condensed combined financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF INCOME
For the Year Ended September 30, 2025
($ in millions, except per share data)

	Embecta Year Ended September 30, 2025 (U.S. GAAP)	Owen Mumford Reclassified Year Ended September 30, 2025 (UK GAAP) (Note 2)	Owen Mumford U.S. GAAP Adjustments (Note 3)	Note	Owen Mumford (U.S. GAAP)	Transaction Accounting Adjustments – Acquisition (Note 6)	Note	Transaction Accounting Adjustments – Financing (Note 7)	Note	Pro Forma Combined
Revenues	$ 1,080.4	$ 92.1	$ —		$ 92.1	$ —		$ —		$ 1,172.5
Cost of products sold	403.6	46.2	—		46.2	9.4	6a	—		459.2
Gross Profit	**676.8**	**45.9**	**—**		**45.9**	**(9.4)**		**—**		**713.3**
Operating expenses:										
Selling and administrative expense	332.0	45.8	—		45.8	6.1	6b	—		383.9
Research and development expense	37.3	1.3	—		1.3	—		—		38.6
Impairment expense	—	0.5	—		0.5	—		—		0.5
Other operating expenses	65.4	(2.8)	—		(2.8)	1.9	6c	—		64.5
Total Operating Expenses	**434.7**	**44.8**	**—**		**44.8**	**8.0**		**—**		**487.5**
Operating Income	242.1	1.1	—		1.1	(17.4)		—		225.8
Interest expense, net	(107.3)	0.8	—		0.8	—		(11.5)	7c	(118.0)
Other income (expense), net	1.5	0.7	—		0.7	—		—		2.2
Income Before Income Taxes	136.3	2.6	—		2.6	(17.4)		(11.5)		110.0
Income tax provision (benefit)	40.9	0.3	—		0.3	(4.2)	6d	(2.7)	7d	34.3
Net Income	**$ 95.4**	**$ 2.3**	**$ —**		**$ 2.3**	**$ (13.2)**		**$ (8.8)**		**$ 75.7**
Net Income per common share:										
Basic	$ 1.64									$ 1.30
Diluted	$ 1.62									$ 1.28

See the accompanying notes to the unaudited pro forma condensed combined financial information.

NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

($ in millions, except per share data)

Note 1 - Basis of Presentation

The unaudited pro forma condensed combined financial statements and related notes are prepared in accordance with Article 11 of Regulation S-X and present the historical financial information of Embecta and Owen Mumford and the pro forma effects of the Transaction and certain transaction accounting adjustments described herein. The historical financial information of Embecta has been prepared in accordance with U.S. GAAP and presented in millions of USD. Owen Mumford's historical financial information has been prepared in accordance with UK GAAP (FRS 102), as issued by the Financial Reporting Council of the United Kingdom, presented in GBP and translated to USD for condensed combined pro forma financial information purposes. As such, certain UK GAAP to U.S. GAAP adjustments are included in the unaudited pro forma condensed combined financial information as discussed in Note 3 below.

The business combination of Owen Mumford has been accounted for using the acquisition method of accounting as per the provisions of Accounting Standard Codification (“ASC”) 805 - Business Combinations (“ASC 805”), using the fair value concepts defined in ASC Topic 820 – Fair Value Measurement ("ASC 820") and based on the historical consolidated financial statements of Embecta and the historical consolidated financial statements of Owen Mumford. Under ASC 805, all assets acquired and liabilities assumed in a business combination are generally recognized and measured at their assumed acquisition date fair value, while transaction costs and restructuring costs associated with the business combination are expensed as incurred. The excess of preliminary purchase price over the fair value of assets acquired and liabilities assumed has been recorded as goodwill.

The pro forma adjustments represent management's best estimates and are based upon available information and certain assumptions that the management of Embecta believes are reasonable under the circumstances. The unaudited condensed combined pro forma financial statements are not necessarily indicative of what the combined company's financial position or results of operations would have been had the Transaction been completed on the dates indicated.

In addition, the unaudited pro forma condensed combined financial information does not purport to project the future financial position or operating results of the combined company. There were no material transactions between Embecta and Owen Mumford during the periods presented in the unaudited pro forma condensed combined financial statements.

Note 2 - Embecta and Owen Mumford Reclassification Adjustments

The financial statements of Owen Mumford were prepared in accordance with UK GAAP (FRS 102) and reported in Pounds Sterling (GBP).

During the preparation of this unaudited pro forma condensed combined financial information, management performed a preliminary analysis of Owen Mumford’s financial information to identify differences in accounting policies as compared to those of Embecta and differences in financial statement presentation as compared to the presentation of Embecta. With the information currently available, Embecta has determined there are certain accounting policy differences which have been adjusted for in the unaudited pro forma condensed combined financial information described in the note below. In addition, certain adjustments have been made to conform Owen Mumford’s historical financial statements under UK GAAP to U.S. GAAP, as outlined in Note 3. Management of the combined company is currently in the process of conducting a more detailed review of accounting policies and reclassifications, which could be materially different from the amounts set forth in the unaudited pro forma condensed combined financial information presented herein.

For purposes of preparing the unaudited pro forma condensed combined financial information, the historical financial information of Owen Mumford was translated from GBP to USD using the following historical exchange rates as posted by the Federal Reserve:

	$ / £
Balance sheet and related adjustments as of March 31, 2026: period end exchange rate as of March 31, 2026	1.318
Statement of income and related adjustments for the year ended September 30, 2025: average exchange rate for that period	1.306
Statement of income and related adjustments for the six months ended March 31, 2026: average exchange rate for that period	1.339

Refer to the table below for a preliminary reconciliation of the unaudited consolidated balance sheet as of March 31, 2026 of Owen Mumford from historical presentation to Embecta's presentation, translated into U.S. Dollars. The amounts included in the table below may differ slightly from the historical financial statements of Owen Mumford due to rounding.

Embecta Historical Consolidated Balance Sheet Line Items	Owen Mumford Historical Consolidated Balance Sheet Line Items	Owen Mumford As of March 31, 2026 (GBP)	Owen Mumford As of March 31, 2026 (USD)	Reclassification (USD)	Note	Owen Mumford Reclassified As of March 31, 2026 (USD)
Cash and equivalents	Cash at bank and in hand	29.4	38.7	—		38.7
Restricted cash		—	—	—		—
Trade receivables, net	Debtors	15.0	19.8	(0.6)	c	19.2
Inventories	Stock	20.0	26.4	—		26.4
Prepaid expenses and other		—	—	—		—
Property, Plant and Equipment, Net	Tangible assets	53.5	70.5	—		70.5
Goodwill and Intangible Assets	Intangible assets	—	—	—		—
Deferred Income Taxes and Other Assets	Investments	—	—	—		—
Accounts payable	Creditors: amounts falling due within one year	11.7	15.4	(3.2)	a, b, c	12.2
Accrued expenses		—	—	0.5	a	0.5
Salaries, wages and related items		—	—	2.1	b	2.1
Current finance lease liabilities		—	—	—		—
Income taxes		—	—	—		—
Deferred Income Taxes and Other Liabilities	Provision for liabilities and charges	4.0	5.3	—		5.3
Long-Term Debt		—	—	—		—
Non Current Finance Lease Liabilities		—	—	—		—
Common stock	Called up share capital	—	—	—		—
Additional paid-in capital	Capital redemption reserve	—	—	—		—
Accumulated deficit	Profit and loss account	102.2	134.7	—		134.7
Accumulated other comprehensive loss		—	—	—		—

a) Reclassification of $0.5 million related to accruals and sundry creditors to 'Accrued expenses' to conform with Embecta's presentation.

b) Reclassification of $2.1 million related to payroll and other taxes and unpaid directors' remuneration to 'Salaries, wages and related items' to conform with Embecta's presentation.

c) Reclassification of $0.6 million related to rebates out of ‘Accounts payable’ and into ‘Trade receivables, net’ in a contra-asset position to align with Embecta policy.

Refer to the table below for a preliminary reconciliation of the unaudited Condensed Consolidated Statement of Comprehensive Income for the six months ended March 31, 2026 of Owen Mumford from UK GAAP to U.S. GAAP, using Embecta's accounting policies, and translated into U.S. Dollars. The amounts included in the table below may differ slightly from historical financial statements of Owen Mumford due to rounding.

Embecta Historical Consolidated Statement of Income Line Items	Owen Mumford Historical Consolidated Statement of Income Line Items	Owen Mumford Six months ended March 31, 2026 (GBP)	Owen Mumford Six months ended March 31, 2026 (USD)	Reclassification (USD)	Note	Owen Mumford Reclassified Six months ended March 31, 2026 (USD)
Revenues	Turnover	31.9	42.7	0.8	d	43.5
Cost of products sold	Cost of sales	16.5	22.1	—		22.1
Selling and administrative expense	Distribution costs	0.9	1.2	—		23.8
	Administrative expenses	17.4	23.3	(0.7)	a, c	—
Research and development expense		—	—	0.3	a	0.3
Other operating expenses	Other operating income	(0.7)	(0.9)	1.0	b, d, e	0.1
	(Profit)/loss on sale of fixed assets	0.1	0.1	(0.1)	b	—
Interest expense, net	Interest receivable and similar income	0.2	0.3	—		0.3
	Less: Interest payable	—	—	—		—
Other income (expense), net		—	—	(0.3)	c, e	(0.3)
Income tax provision (benefit)	Tax on profit/(loss) on ordinary activities	(0.7)	(0.9)	—		(0.9)

a) Reclassification of $0.3 million of research and development costs out of 'Selling and administrative expense' and into 'Research and development expense' to conform with Embecta's presentation.

b) Reclassification to combine $0.1 million of profit on sale of fixed assets into 'Other operating expenses' to conform with Embecta's presentation.

c) Reclassification of $(0.4) million exchange gains/losses on transactions out of 'Selling and administrative expense' and into 'Other income (expense), net', to conform with Embecta's presentation.

d) Reclassification of $0.8 million of royalty income out of 'Other operating income' and into 'Revenue' to conform with Embecta's presentation.

e) Reclassification of $0.1 million of rental income out of 'Other operating income' and into 'Other income (expense), net' to conform with Embecta's presentation.

Refer to the table below for a preliminary reconciliation of the audited Consolidated Statement of Comprehensive Income for the fiscal year ended September 30, 2025 of Owen Mumford from UK GAAP to U.S. GAAP, using Embecta's accounting policies, and translated into U.S. Dollars. The amounts included in the table below may differ slightly from the historical financial statements of Owen Mumford due to rounding.

Embecta Historical Consolidated Statement of Income Line Items	Owen Mumford Historical Consolidated Statement of Income Line Items	Owen Mumford Year ended September 30, 2025 (GBP)	Owen Mumford Year ended September 30, 2025 (USD)	Reclassification (USD)	Note	Owen Mumford Reclassified Year ended September 30, 2025 (USD)
Revenues	Turnover	68.6	89.6	2.5	d	92.1
Cost of products sold	Cost of sales	35.4	46.2	—		46.2
Selling and administrative expense	Distribution costs	2.8	3.7	—		45.8
	Administrative expenses	33.3	43.5	(1.4)	b, c, f	—
Research and development expense		—	—	1.3	b	1.3
Impairment expense		—	—	0.5	f	0.5
Other operating expenses	Other operating income	(2.1)	(2.7)	(0.1)	a, d, e	(2.8)
	(Profit)/loss on sale of fixed assets	(2.1)	(2.8)	2.8	a	—
Interest expense, net	Interest receivable and similar income	0.6	0.8	—		0.8
	Less: Interest payable	—	—	—		—
Other income (expense), net		—	—	0.7	c, e	0.7
Income tax provision (benefit)	Tax on profit/(loss) on ordinary activities	0.2	0.3	—		0.3

a) Reclassification to combine $2.8 million of profit on sale of fixed assets into 'Other operating expenses' to conform with Embecta's presentation.
b) Reclassification of $1.3 million of research and development costs out of the 'Administrative expenses' and into 'Research and development expense' to conform with Embecta's presentation.
c) Reclassification of $0.4 million exchange gains/losses on transactions out of 'Administrative expenses' and into 'Other income (expense), net', to conform with Embecta's presentation.
d) Reclassification of $2.5 million of royalty income out of 'Other operating income' and into 'Revenues' to conform with Embecta's presentation.
e) Reclassification of $0.3 million of rental income out of 'Other operating income' and into 'Other income (expense), net' to conform with Embecta's presentation.
f) Reclassification of $0.5 million of impairment expense out of 'Administrative expenses' and into 'Impairment expense' to conform with Embecta's presentation.

Note 3 - UK GAAP to U.S. GAAP Adjustments

Owen Mumford's historical consolidated balance sheet as of March 31, 2026 and statements of comprehensive income for the year ended September 30, 2025 and the six months ended March 31, 2026, have been prepared in conformity with UK GAAP, including Financial Reporting Standard 102 ("FRS 102"), which differs in certain respects from U.S. GAAP. Management performed a preliminary review of Owen Mumford's accounting policies and identified adjustments listed below. Adjustments were initially calculated in GBP and translated based on the exchange rates detailed in Note 2. Any differences between adjustments impacting the unaudited pro forma condensed combined balance sheet and the unaudited pro forma condensed combined statements of income are due to foreign exchange rates.

a) Reflects the adjustment for certain investment property which has historically been recorded at fair value. Under ASC 360 Topic - Long-lived Assets ("ASC 360"), investment property is recorded at its historical cost less accumulated depreciation. The adjustment reverses the historical fair value step-up recorded under FRS 102. There is no material impact to the pro forma condensed combined statements of income.

(in millions)		**Amount**
Revaluation uplift recognized under UK GAAP	$	(2.4)
Cumulative depreciation catch-up on investment property		(0.5)
Pro forma net adjustment to property, plant and equipment	$	(2.9)

Under FRS 102 Owen Mumford recognized a deferred tax liability related to the revaluation of the investment property. As noted above the investment property will be recorded at historical cost, less accumulated depreciation, and thus the adjustment of $0.7 million to Deferred Income Taxes and Other Liabilities reflects the reversal of the deferred tax liability recognized under FRS 102 as well as the recognition of a deferred tax position under US GAAP due to the difference between the book versus tax basis of the investment property.

Note 4 - Preliminary Purchase Price Allocation

Estimated Aggregate Transaction Consideration

The following table summarizes the preliminary estimated aggregate transaction consideration for Owen Mumford:

(in millions)		**Amount**
Base Consideration in GBP (i)	£	100.0
Completion Net Cash in GBP (ii)		26.0
Foreign exchange rate (iii)		1.318
Preliminary cash consideration in USD	$	166.1
Fair Value Contingent Consideration in GBP (Earn-out consideration) (iv)		28.3
Foreign exchange rate (iii)		1.318
Contingent Consideration in USD	$	37.3
Total preliminary aggregate Transaction consideration in USD	$	203.4

i) The cash component of the preliminary estimated aggregate Transaction consideration.
ii) Estimated net cash provided of the preliminary estimated aggregate Transaction consideration.
iii) Federal Reserve spot rate as of March 31, 2026.
iv) The acquisition date provisional fair value of the estimated future payment to Owen Mumford based on the Aidaptus® contingent consideration. As part of the acquisition of Owen Mumford, Embecta may make additional cash payments to the sellers based on the actual net sales of the Aidaptus® products during each of the three earn-out periods beginning July 1, 2026. The fair value of the contingent consideration was estimated using a Monte Carlo simulation model that incorporated Embecta's projected actual net sales and other valuation assumptions to estimate the probability-weighted expected payments. The contractual undiscounted payments under the earn-out arrangement range from £0, if no earn-out criteria are achieved, to a maximum of £50.0 million if the contractual performance conditions are fully satisfied.

Preliminary Aggregate Transaction Consideration Allocation

Embecta's purchase price allocation for the Transaction is preliminary and subject to revision as additional information about the fair value of the assets to be acquired and liabilities to be assumed becomes available. In general, due to the nature of certain assets acquired and liabilities assumed, Embecta has determined that the carrying value of these assets and liabilities as of March 31, 2026 approximates their fair value. Embecta has engaged a third-party valuation company to assist it in completing the valuation of certain other assets to be acquired and liabilities to be assumed. Accordingly, the unaudited pro forma condensed combined financial information includes a preliminary allocation of the purchase price based on assumptions and estimates that, while considered reasonable under the circumstances, are subject to changes, which may be material.

Embecta will continue to refine its identification and valuation of assets to be acquired and liabilities to be assumed as further information becomes available. The final determination of the purchase price allocation will be completed as soon as practicable but no later than one year beyond the closing date of the Transaction and will be based on the fair values of the assets acquired and liabilities assumed as of the closing date. The final amounts allocated to assets acquired and liabilities assumed could differ significantly from the amounts presented in the unaudited pro forma condensed combined financial information.

The following table sets forth a preliminary allocation of the estimated purchase price to the identifiable tangible and intangible assets acquired and liabilities assumed of Owen Mumford based on Owen Mumford's unaudited interim consolidated balance sheet as of March 31, 2026, with the excess recorded as goodwill (in millions):

(in millions)		Amount
Preliminary aggregate Transaction consideration	$	203.4
Assets:		
Cash and equivalents	$	38.7
Trade receivables, net		19.2
Inventories (i)		33.9
Property, Plant and Equipment, Net (iii)		87.1
Intangible Assets (ii)		40.5
Total assets acquired		219.4
Liabilities:		
Accounts payable		12.2
Accrued expenses		6.6
Salaries, wages and related items		2.1
Deferred Income Taxes and Other Liabilities (iv)		20.9
Total liabilities assumed		41.8
Net assets acquired	$	177.6
Goodwill		25.8

i) The unaudited pro forma condensed combined balance sheet has been adjusted to record Owen Mumford's inventories at a preliminary fair value of approximately $33.9 million, an increase of $7.5 million from the carrying value. The unaudited pro forma condensed combined statement of income for the year ended September 30, 2025 has been adjusted to recognize additional cost of products sold related to the increased basis. The additional costs are not anticipated to affect the condensed consolidated statement of income beyond twelve months after the Transaction date.

ii) The unaudited pro forma condensed combined balance sheet has been adjusted to record Owen Mumford's intangible assets at a preliminary fair value of approximately $40.5 million. The preliminary fair value of the acquired intangible assets was determined using an income approach, and more specifically, the multi-period excess earnings methodology as well as a cost / lost profits method. The valuation of intangible assets is preliminary and is subject to measurement period adjustments. Embecta is still in process of allocating fair value to the identifiable intangible asset components. Embecta expects to complete this process no later than twelve months after the closing of the Transaction. Preliminary useful lives for definite lived intangibles range from 12 to 13 years.

iii) The unaudited pro forma condensed combined balance sheet has been adjusted to record Owen Mumford's property, plant and equipment (consisting of an investment property, other land and buildings, plant, machinery and equipment, and motor vehicles) at a preliminary fair value of approximately $87.1 million. The preliminary fair value of the property, plant, and equipment was determined using the direct cost approach and trended cost method. The valuation of property, plant, and equipment is preliminary and is subject to measurement period adjustments. Embecta is still in process of allocating fair value to the property, plant, and equipment asset components. Embecta expects to complete this process no later than twelve months after the closing of this Transaction. The unaudited pro forma condensed combined statement of income has been adjusted to recognize additional depreciation expense related to the increased basis under cost of products sold. The additional depreciation expense is computed with the assumption that the various categories of assets will be depreciated over a range of useful lives from 3-36 years, on a straight-line basis.

iv) Deferred tax liabilities were derived based on incremental differences in the book and tax basis created from the preliminary purchase allocation. A blended statutory tax rate of 25% was used in establishing the deferred tax liability based on jurisdictions where these assets and liabilities reside.

Note 5 - Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet

Adjustments included in the Transaction Accounting Adjustments - Acquisition column in the accompanying unaudited pro forma condensed combined balance sheet as of March 31, 2026 are as follows:

a) Reflects adjustment to cash and equivalents:

(in millions)		**Amount**
Pro forma transaction accounting adjustments:		
Preliminary cash consideration	$	(166.1)
Estimated buyer transaction costs [(i)]		(5.9)
Net pro forma accounting adjustment to cash and equivalents	$	(172.0)

i) These costs consist of legal advisory, financial advisory, accounting and consulting costs of Embecta estimated to be incurred subsequent to March 31, 2026. See Note 6b for further information surrounding acquisition-related transaction costs.

b) Reflects the preliminary purchase accounting adjustment for inventories based on the acquisition method of accounting.

(in millions)		**Amount**
Pro forma transaction accounting adjustments:		
Preliminary fair value of acquired inventories	$	33.9
Less: Owen Mumford inventory carrying value		(26.4)
Net pro forma transaction accounting adjustment to inventories	$	7.5

Represents the adjustment of acquired inventories to their preliminary estimated fair value. The step up in inventories to fair value will increase cost of products sold as the inventories are sold, which for purposes of these pro forma financial statements is assumed to occur within the first year after the closing of the Transaction. These costs are non-recurring in nature and not anticipated to affect the condensed consolidated statement of income beyond twelve months after the closing of the Transaction.

c) Reflects the adjustments to Intangible assets for the preliminary fair value of the acquired intangibles of $40.5 million. Refer to Note 4 above for further detail.

d) Reflects the preliminary purchase accounting adjustment for goodwill based on the acquisition method of accounting of $25.8 million. Refer to Note 4 above for further detail on the purchase price allocation and impact to goodwill.

e) Represents the adjustment to the deferred tax liability of $16.3 million associated with the incremental differences in the book and tax basis created from the preliminary purchase allocation, primarily resulting from the preliminary fair value of intangible assets. These adjustments were based on the applicable statutory tax rate with the respective estimated purchase price allocation. The effective tax rate of the combined company could be significantly different (either higher or lower) depending on post-Transaction activities, including cash needs, the geographical mix of income and changes in tax law. Because the tax rates used for the pro forma financial information are estimated, the blended rate will likely vary from the actual effective rate in periods subsequent to completion of the Transaction. This determination is preliminary and subject to change based upon the final determination of the fair value of the acquired assets and assumed liabilities. Refer to note 4, section iv, of the preliminary estimated aggregate Transaction consideration table for further detail on the contingent consideration liability.

f) Represents the elimination of the Owen Mumford historical equity of $132.5 million and the adjustment to equity for the estimated Embecta transaction costs of $5.9 million (consisting of financial advisory, legal advisory, accounting and consulting costs).

g) Reflects the preliminary purchase accounting adjustment for property, plant and equipment based on the acquisition method of accounting.

(in millions)		Amount
Pro forma transaction accounting adjustments:		
Preliminary fair value of acquired property, plant & equipment	$	87.1
Less: Owen Mumford property, plant and equipment carrying value		(67.6)
Net pro forma transaction accounting adjustments to property, plant & equipment	$	19.5

Note 6 - Adjustments to the Unaudited Pro Forma Condensed Combined Statement of Income

Adjustments included in the Transaction Accounting Adjustments - Acquisition column in the accompanying unaudited pro forma condensed combined statements of income for the six months ended March 31, 2026 and fiscal year ended September 30, 2025 are as follows:

a) Reflects the adjustments to cost of products sold, including the estimated fair value of inventories recognized through cost of products sold during the first year after the Transaction, the amortization of the estimated fair value of intangible assets and the incremental depreciation expense from the fair value adjustment to property, plant and equipment.

(in millions)		For the Six Months Ended March 31, 2026		For the Year Ended September 30, 2025
Pro forma transaction accounting adjustments:				
Inventory step-up flowing through cost of products sold (i)		—		7.5
Preliminary amortization expense related to fair value adjustments for intangible assets (ii)		0.4		0.8
Property, plant and equipment depreciation step-up (iii)		0.8		1.1
Net pro forma transaction accounting adjustment to cost of products sold	$	1.2	$	9.4

i) These costs are non-recurring in nature and not anticipated to affect the condensed consolidated statement of income beyond twelve months after the closing of the Transaction.

ii) A sensitivity analysis on amortization expense for the year ended September 30, 2025 and the six months ended March 31, 2026 has been performed to assess the effect of a one year change in the estimated useful life for intangible assets. A one year change on the $10.9 million fair value of the definite lived intangible assets would increase or decrease the amortization expense by about $0.1 million for the fiscal year ended September 30, 2025 and an immaterial impact for the six months ended March 31, 2026.

iii) A sensitivity analysis on depreciation expense for the year ended September 30, 2025 and the six months ended March 31, 2026 has been performed to assess the effect of a one year change in the estimated useful life for property, plant and equipment. A one year change on the $73.4 million fair value of the depreciable property plant and equipment would increase or decrease the depreciation expense by about $0.7 million for the fiscal year ended September 30, 2025 and $0.4 million for the six months ended March 31, 2026.

b) Reflects the adjustments to selling and administrative expense including the amortization of the estimated fair value of intangible assets and the estimated transaction costs expensed.

(in millions)		For the Six Months Ended March 31, 2026		For the Year Ended September 30, 2025
Pro forma transaction accounting adjustments:				
Preliminary amortization expense related to fair value adjustments for intangible assets (ii)		0.1		0.2
Expected transaction expenses (i)		—		5.9
Net pro forma transaction accounting adjustment to selling and administrative expense	$	0.1	$	6.1

i) Represents additional transaction costs to be incurred by Embecta subsequent to March 31, 2026. Total acquisition-related transaction costs incurred by Embecta are $11.5 million, of which $5.6 million had been incurred as of March 31, 2026, and $5.9 million were incurred subsequently. Pursuant to business combination accounting guidance, acquisition-related transaction costs are not included as a component of consideration transferred but are accounted for as expenses in the periods in which the costs are incurred. Acquisition-related transaction costs include advisory, legal and banking fees. These costs will not affect Embecta's Condensed Consolidated Statement of Income beyond twelve months after the closing of the Transaction.

ii) A sensitivity analysis on amortization expense for the year ended September 30, 2025 and the six months ended March 31, 2026 has been performed to assess the effect of a one year change in the estimated useful life for intangible assets. A one year change on the $2.8 million fair value of the intangible asset would have an immaterial impact for the fiscal year ended September 30, 2025 and the six months ended March 31, 2026.

c) Reflects the adjustment to other operating expenses related to retention bonuses of approximately $0.2 million for the six months ended March 31, 2026 and $1.9 million for the year ended September 30, 2025.

d) Reflects the income tax impact of the transaction accounting adjustments, utilizing the blended statutory income tax rate of approximately 24% for the six months ended March 31, 2026 and the year ended September 30, 2025. The effective tax rate of the combined company could be significantly different (either higher or lower) depending on post-acquisition activities. The tax adjustments do not include expected tax benefits from basis acquired.

Note 7 - Pro Forma Adjustments - Financing

Adjustments included in the Transaction Accounting Adjustments – Financing column in the accompanying unaudited pro forma condensed combined balance sheet as of March 31, 2026 are as follows:

a) Reflects the $180.0 million adjustment to cash and equivalents due to the proceeds from the draw down under Embecta's revolving credit facility. Per the terms of Embecta's revolving credit agreement, no incremental debt issuance fees were incurred as part of the draw down.

b) Reflects the $180.0 million adjustment to current debt obligations, due to the financing transactions in conjunction with the Transaction.

Adjustments included in the Transaction Accounting Adjustments – Financing column in the accompanying unaudited pro forma condensed combined statement of income for the six months ended March 31, 2026 and fiscal year ended September 30, 2025 are as follows:

c) Reflects incremental interest expense related to the draw down under Embecta's revolving credit facility of $5.7 million and $11.5 million for the six months ended March 31, 2026 and the year ended September 30, 2025, respectively, including an offset by a reduction of the unused fees of $0.2 million and $0.5 million over the undrawn capital under the revolving credit facility for the six months ended March 31, 2026 and the year ended September 30, 2025.

The new interest expense on transaction financing adjustments included in the unaudited pro forma condensed combined statement of income reflect the interest expense associated with draw down of the pre-existing revolving credit facility. Interest was recognized for the revolving credit facility using SOFR plus an applicable margin specified in the credit agreement, plus a credit spread adjustment, subject to a 0.25% commitment fee per annum on the unused portion of credit. The corresponding reduction in commitment fees on the unused portion of the revolving credit facility has been reflected as an offset to interest expense.

A sensitivity analysis on interest expense for the year ended September 30, 2025 and the six months ended March 31, 2026 has been performed to assess the effect of a 12.5 basis point change of the hypothetical interest on the debt financing. A 1/8 of a percent change in the interest rate of the $180.0 million revolving credit facility drawdown would increase or decrease the interest expense by about $0.2 million for the fiscal year ended September 30, 2025 and $0.1 million for the six months ended March 31, 2026.

d) To record the income tax impact of the pro forma adjustments utilizing the statutory income tax rate of approximately 24%.