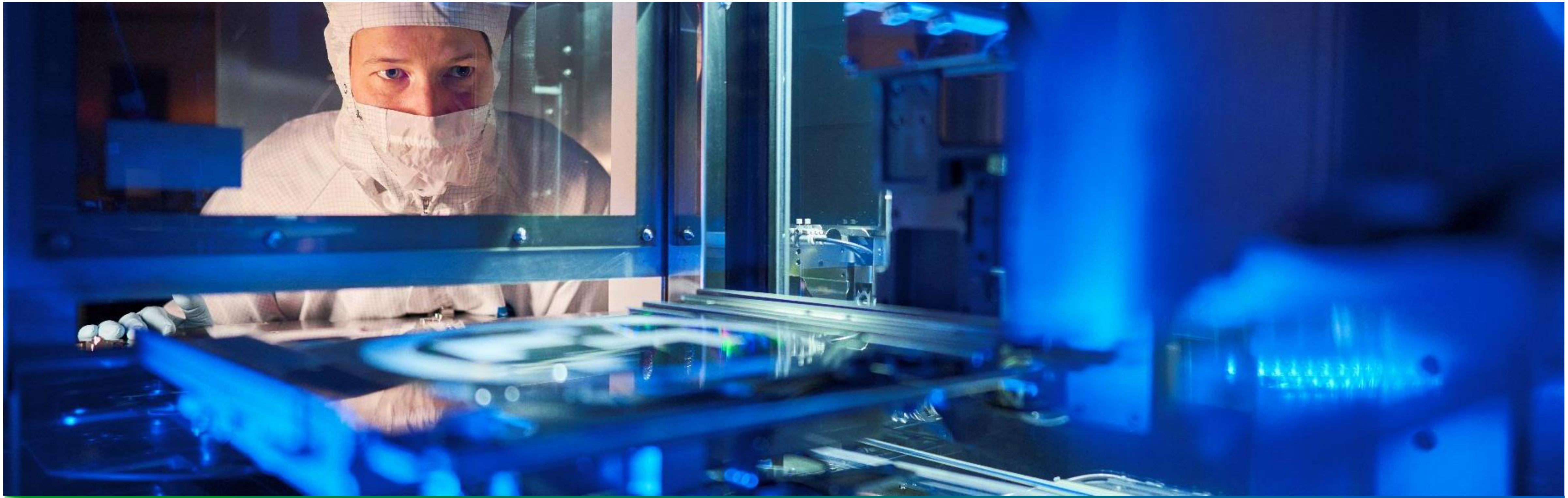

JENOPTIK AG – Financial Statements 2025

Dr. Prisca Havranek-Kosicek | March 25, 2026

Disclaimer

This presentation can contain forward-looking statements that are based on current expectations and certain assumptions of the management of the Jenoptik Group. A variety of known and unknown risks, uncertainties and other factors can cause the actual results, the financial situation, the development or the performance of the company to be materially different from the announced forward-looking statements. Such factors can be, among others, geopolitical conflicts, pandemic diseases, changes in currency exchange rates and interest rates, energy supply, the introduction of competing products or the change of the business strategy. The company does not assume any obligation to update such forward-looking statements in this document in the light of future developments.

Fiscal year 2025

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Profitable growth expected for 2026; difficult market environment influenced 2025

Good progress on strategic goals:

- New organizational structure implemented – lean, accountable, transparent
- Opening of new micro-optics Fab in Dresden major milestone
- Gained share in semiconductor inspection market

Business development:

- Weaker demand from semiconductor equipment and automotive industries
- Revenue and EBITDA as expected down from prior year;
  positive development in the course of the year
- Free cashflow significantly improved

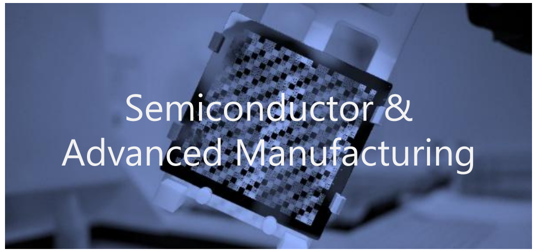
Cost management further intensified:

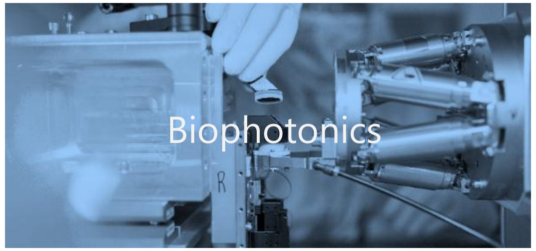
- Program to reduce personnel and material expenses executed

Focus on main growth opportunities:

- AI-driven semi demand, optical communication for data centers, defense, expansion of SMS business in US, and AR/VR

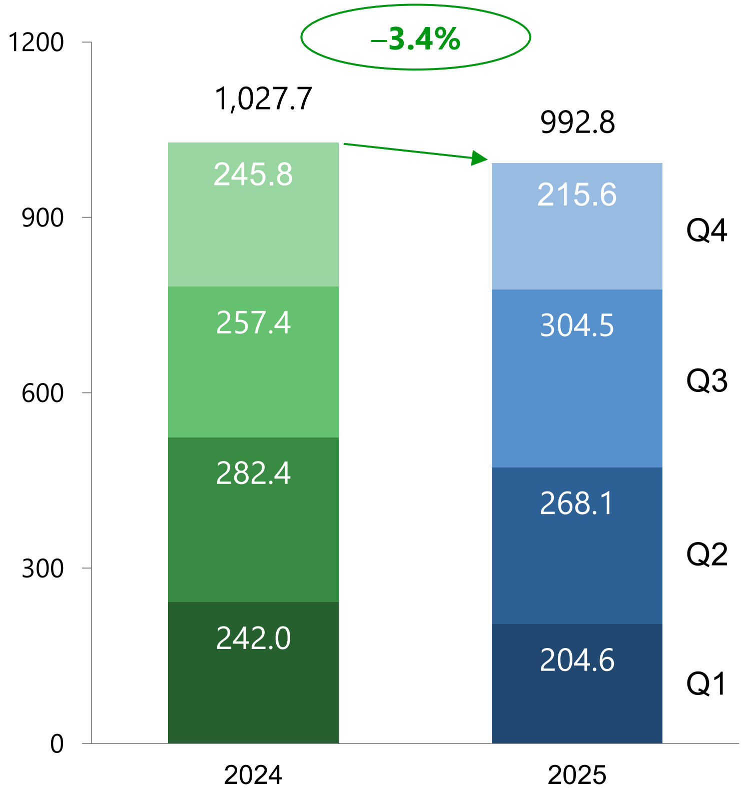
Outlook for 2026: Return to profitable growth expected





Order intake below prior year, demand in semi equipment industry stabilized in H2

Order intake in MEUR



In million euros	2025	2024	Change in %
Semiconductor & Advanced Manufacturing	404.0	453.6	–10.9
Biophotonics	250.2	209.6	19.3
Metrology & Production Solutions	203.7	209.3	–2.7
Smart Mobility Solutions	130.2	122.9	5.9
Other	4.8	32.3	–85.1

- Semiconductor & Advanced Manufacturing: lower demand and one-off effect due to product adjustment in Q1, positive development in inspection
- Biophotonics: strong demand in most areas; in particular in defense business
- Book-to-bill ratio 0.95 (prior year 0.92)
- Order backlog of 590.8 million (31.12.2024: 670.1 million euros); >80% to be converted to revenue in 2026 (prior year ca. 82%)

Partly challenging market environment influenced revenue development

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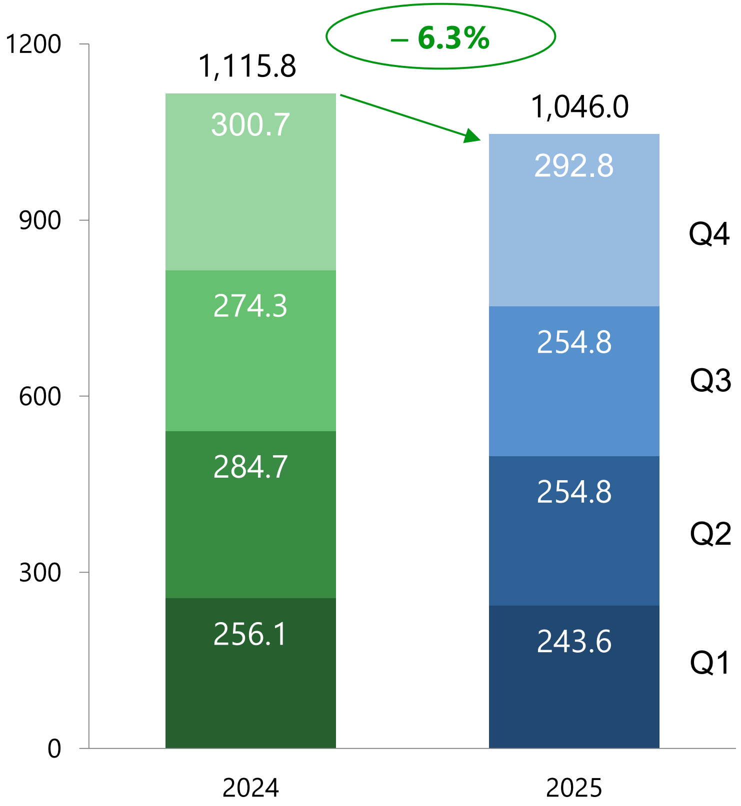
Revenue in MEUR



In million euros	2025	2024	Change in %
Semiconductor & Advanced Manufacturing	434.4	491.8	–11.7
Biophotonics	245.4	222.2	10.4
Metrology & Production Solutions	206.7	222.2	–7.0
Smart Mobility Solutions	129.7	119.5	8.5
Other	29.9	60.0	–50.2

- Semiconductor & Advanced Manufacturing: lower revenue attributable mainly to lithography business
- Biophotonics: increase due to, amongst other things, very strong business in defense and good performance in medical technology areas
- Metrology & Production Solutions: continuing weakness in automotive market
- Smart Mobility Solutions: strong business in the Americas

Revenue increase in the Americas

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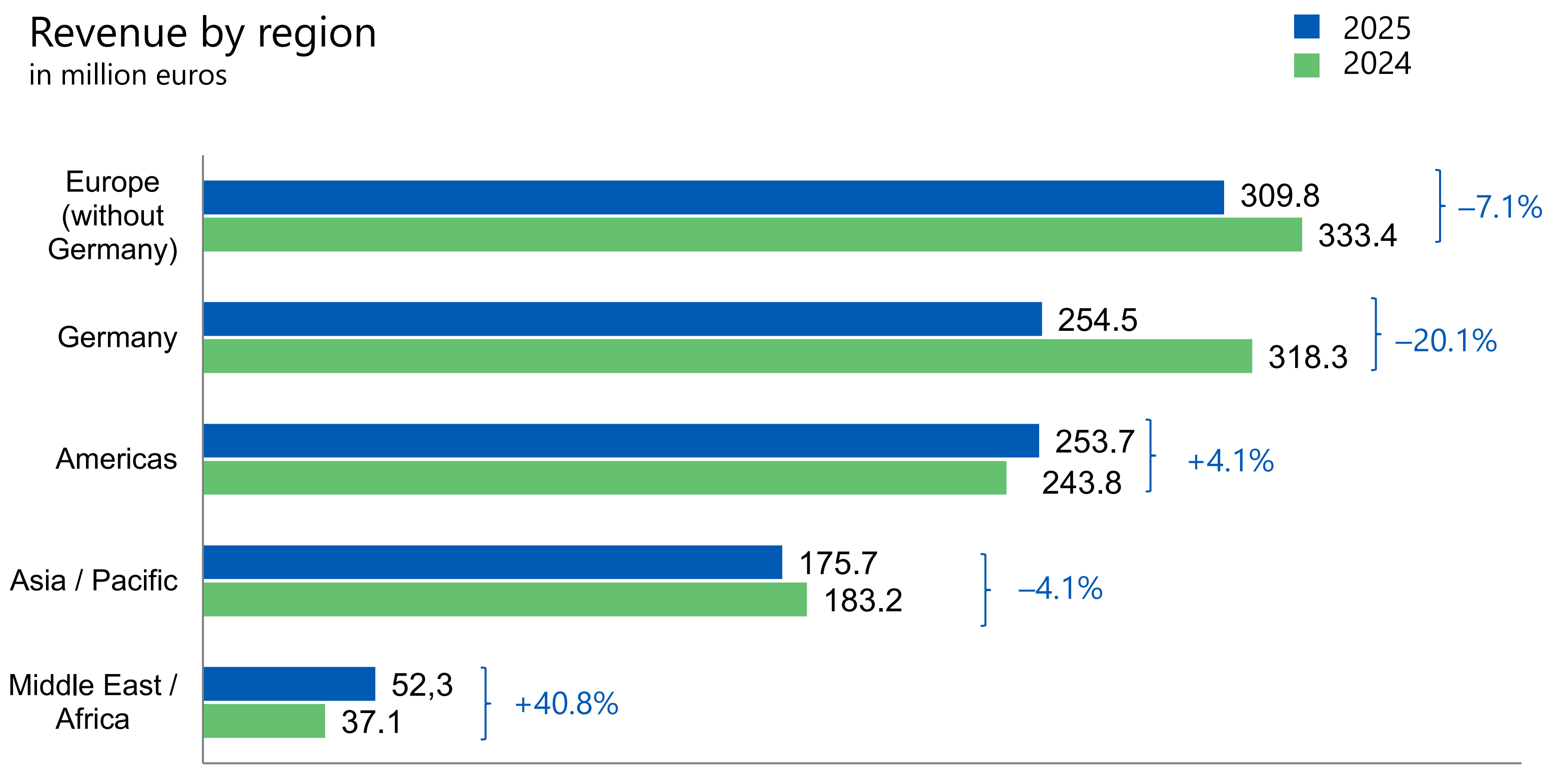
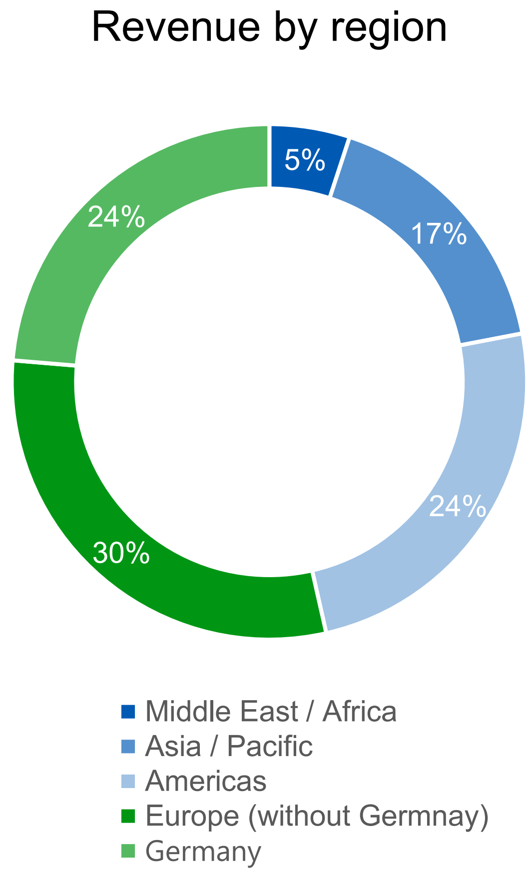
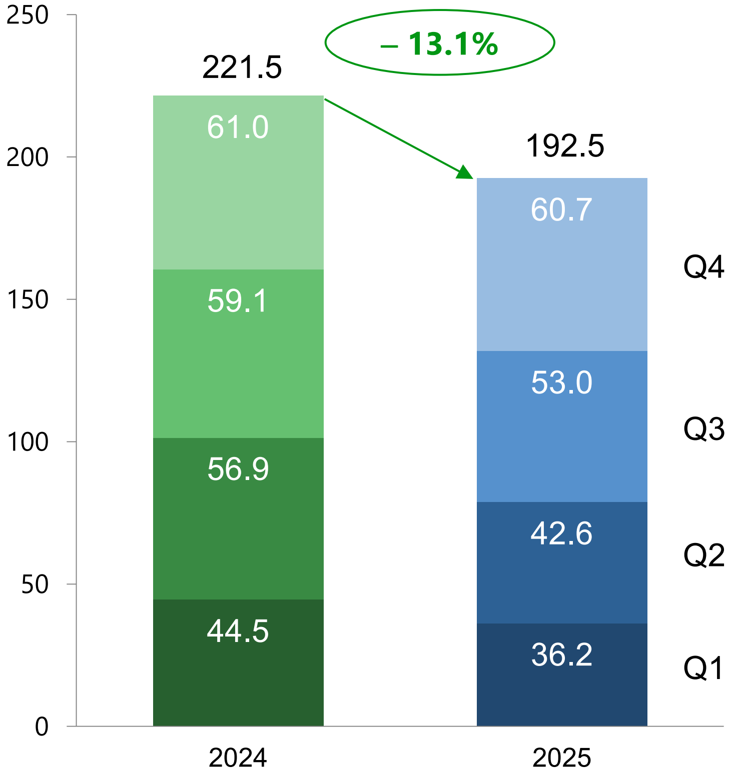




- Foreign revenue at 75.7% (prior year: 71.5%)
- Increase in the Americas – attributable in particular to SBUs Biophotonics and Smart Mobility Solutions
- Decline in Europe mainly due to SBUs Semiconductor & Advanced Manufacturing and Smart Mobility Solutions
- Top 7 customers accounted for ~43% of revenue (prior year: ~48%)

Lower revenue, product mix effects and expenses for cost reduction measures impacted profitability

EBITDA in MEUR



	EBITDA million euros		EBITDA margin in %	
	2025	2024	2025	2024
Semiconductor & Advanced Manufacturing	114.2	139.9	25.7	27.9
Biophotonics	52.2	29.5	21.1	12.7
Metrology & Production Solutions	16.1	26.3	7.8	11.8
Smart Mobility Solutions	17.7	13.6	13.6	11.4
Other	–7.7	12.2	-	-

- EBITDA margin of 18.4% (prior year: 19.9%)
- Semiconductor & Advanced Manufacturing: lower utilization, change in product mix and costs for moving to new site in Q1; very good profitability in H2
- Biophotonics: earnings more than doubled due to operating leverage and product mix
- Smart Mobility Solutions: EBITDA substantially increased due to higher revenue
- Metrology & Production Solutions und Other: lower revenue weighed on EBITDA

Strict cost management could not fully compensate revenue decline

In million euros	2025	2024	Change in %
Revenue	**1,046.0**	**1,115.8**	**–6.3**
Gross margin	32.1%	33.4%	
Functional costs	227.5	229.6	–0.9
Other operating result	5.7	3.1	87.4
EBITDA	**192.5**	**221.5**	**–13.1**
EBIT	**114.5**	**146.6**	–21.9
Financial result	–14.6	–16.2	9.7
Earnings before tax	**99.9**	**130.4**	–23.4
Earnings after tax	**74.2**	**94.2**	**–21.2**
Earnings per share (euros)	**1.26**	**1.62**	**–22.2**

Group= continuing operations + discontinued operation (VINCORION)

- **Gross margin** influenced in particular by lower contribution of Semiconductor & Advanced Manufacturing
- Functional cost ratio amounted to 21.7% (prior year 20.6%)
  - **R+D expenses ratio:** 5.9% (prior year 5.7%)
  - **Selling expenses ratio:** 9.9% (prior year 9.3%)
  - **Administrative expenses ratio:** 5.9% (prior year 5.6%)
- **EBIT margin** declined to 10.9% (prior year 13.1%)
- **Financial result** impacted by lower interest expenses
- **Tax rate** at 28.8% (prior year 29.0%)
  - Cash-effective tax rate of 22.7% (prior year 22.3%)
- **Group earnings after tax** include income of 3.1 million euros (prior year: 1.6 million euros) in connection with the sale of VINCORION
- **ROCE** of 8.4% (prior year 10.8%)

Financial position and balance sheet ratios significantly improved once again

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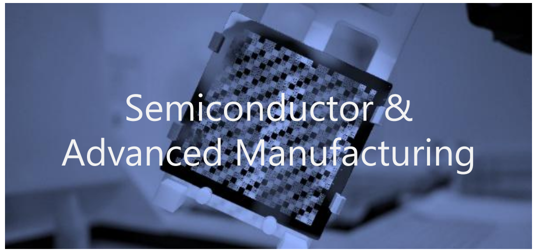
In million euros	2025	2024	Change in %
Cash flows from operating activities before income taxes	223.9	193.0	16.1
Cash flows from operative investing activities	–71.5	–90.0	20.6
Free cash flow (before interest and income tax payments)	**152.4**	**102.9**	48.0
Cash conversion rate	**79.2%**	**46.5%**	
Equity ratio	**60.2%**	**55.6%**	

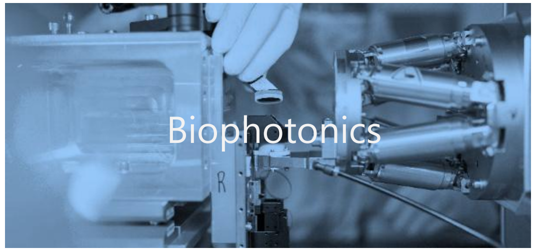
- **Cash flows from operating activities:** reduction (prior year increase) in working capital more than offset lower earnings
- **Cash flows from operative investing activities** influenced in particular by payments for property, plant and equipment

- **Net debt** at 317.4m euros (31.12.24: 393.5m euros)
- **Leverage:** 1.6x (31.12.2024: 1.8x)
- **Working capital ratio** at 29.1% (31.12.24: 28.6%)
- **Capital expenditure** amounted to 77.4m euros (prior year 114.6m euros)

Outlook

Return to profitable growth expected





Targets 2026

– Revenue increase in single-digit percentage range (2025: 1,046.0m euros)
– EBITDA margin between 19.0 and 21.0 percent (2025: 18.4%)
– Investments slightly below prior year (2025: 77.4m euros)

The guidance is subject to the assumption that political and economic conditions do not deteriorate, including in particular economic trends, the war in Ukraine, the conflict in the Middle East, European and international regulations, and macroeconomic developments.
Potential portfolio changes are not considered in this forecast.

Appendix

Overview of quarters 2024 and 2025

In million euros	Q1/2024	Q2/2024	Q3/2024	Q4/2024	**2024**	Q1/2025	Q2/2025	Q3/2025	Q4/2025	**2025**
Revenue	256.1	284.7	274.3	300.7	**1,115.8**	243.6	254.8	254.8	292.8	**1,046.0**
EBITDA	44.5	56.9	59.1	61.0	**221.5**	36.2	42.6	53.0	60.7	**192.5**
EBITDA margin in %	17.4	20.0	21.6	20.3	**19.9**	14.9	16.7	20.8	20.7	**18.4**
EBIT	26.0	37.7	40.9	42.0	**146.6**	16.9	22.7	33.3	41.6	**146.6**
EAT	15.4	24.8	26.6	27.4	**94.2**	9.2	16.1	21.7	27.3	**74.2**
Earnings per share in euros	0.27	0.42	0.46	0.47	**1.62**	0.16	0.26	0.37	0.46	**1.26**
Order intake	242.0	282.4	257.4	245.8	**1,027.7**	204.6	268.1	304.5	215.6	**992.8**
Order backlog	731.3	734.1	709.2	670.1	**670.1**	622.2	612.7	658.9	590.8	**590.8**
Free cash flow	19.5	22.0	20.9	40.6	**102.9**	28.9	14.3	41.4	67.7	**152.4**

Group= continuing operations + discontinued operation (VINCORION)

Key figures by segment 2025

in million euros	Semiconductor & Advanced Manufacturing	Biophotonics	Metrology & Production Solutions	Smart Mobility Solutions	Group[2)]
Revenue[1)]	434.4	245.4	206.7	129.7	1,046.0
EBITDA	114.2	52.2	16.1	17.7	192.5
EBITDA margin in %	25.7	21.1	7.8	13.6	18.4
Order intake[1)]	404.0	250.2	203.7	130.2	992.8
Order backlog[1)]	270.0	145.4	104.1	63.0	590.8

1) external
2) Difference corresponds to Other

Quarterly key figures by segment 2025

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Semiconductor & Advanced Manufacturing

in million euros	Q1	Q2	Q3	Q4
Revenue[1)]	100.9	108.2	105.8	119.5
EBITDA	21.4	26.6	30.3	36.0
EBITDA margin in %	20.5	23.9	27.8	29.8
Order intake[1)]	68.6	120.4	108.6	106.4
Order backlog[1)]	273.3	276.9	278.6	270.0

Biophotonics

in million euros	Q1	Q2	Q3	Q4
Revenue[1)]	63.8	55.5	62.9	63.3
EBITDA	15.6	9.8	13.7	13.1
EBITDA margin in %	24.4	17.6	21.5	20.5
Order intake[1)]	44.7	68.4	100.2	36.9
Order backlog[1)]	125.8	131.4	167.6	145.4

1) external

Quarterly key figures by segment 2025

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Metrology & Production Solutions

in million euros	Q1	Q2	Q3	Q4
Revenue[1)]	40.6	51.4	47.0	67.7
EBITDA	–3.4	3.5	1.7	14.3
EBITDA margin in %	–8.3	6.7	3.7	21.1
Order intake[1)]	50.5	49.3	58.9	45.0
Order backlog[1)]	122.1	115.4	127.2	104.4

Smart Mobility Solutions

in million euros	Q1	Q2	Q3	Q4
Revenue[1)]	28.7	33.0	32.7	35.3
EBITDA	1.9	3.9	5.6	6.3
EBITDA margin in %	6.6	11.8	17.1	17.8
Order intake[1)]	38.3	26.3	32.6	33.0
Order backlog[1)]	74.0	65.9	65.0	63.0

1) external

New organizational and reporting structure

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Semiconductor & Advanced Manufacturing

- Optical and micro-optical components for the semiconductor equipment industry
- Information and communication technologies
- Industrial applications

Biophotonics

- Optical components for life science & medical technology industry
- Various industrial applications (security and defense)

Metrology & Production Solutions

- Systems and service for inspection, metrology and production solutions for optical, electronics and automotive industries

Smart Mobility Solutions

- Camera systems and services for traffic surveillance, civil security and roads user charging

Greater customer focus, more efficiency and clearer responsibilities

Dates and contact

25.03.2026	Consolidated Financial Statements 2025
26.03.2026	Jefferies Conference, London
31.03.2026	Roadshow Frankfurt/Main
29.04.2026	Roadshow Paris
12.05.2026	Q1/2026
13.05.2026	UBS Conference, London

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