MORE LIGHT

Quarterly Statement of the Jenoptik Group

January to March 2026

At a glance – Jenoptik Group

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
Order intake (in million euros)	**356.9**	**204.6**	**74.4**
Semiconductor & Advanced Manufacturing	180.2	68.6	162.7
Biophotonics	73.9	44.7	65.5
Metrology & Production Solutions	53.3	50.5	5.4
Smart Mobility Solutions	37.7	38.3	–1.6
Revenue (in million euros)	**241.2**	**243.6**	**–1.0**
Semiconductor & Advanced Manufacturing	108.2	100.9	7.2
Biophotonics	56.8	63.8	–10.9
Metrology & Production Solutions	39.1	40.6	–3.7
Smart Mobility Solutions	31.8	28.7	10.9
EBITDA (in million euros)	**44.4**	**36.2**	**22.5**
Semiconductor & Advanced Manufacturing	33.7	21.4	57.7
Biophotonics	12.5	15.6	–19.8
Metrology & Production Solutions	–0.2	–3.4	95.6
Smart Mobility Solutions	3.7	1.9	94.9
EBITDA margin (in %)	**18.4**	**14.9**	
Semiconductor & Advanced Manufacturing	30.6	20.5	
Biophotonics	21.9	24.4	
Metrology & Production Solutions	–0.4	–8.3	
Smart Mobility Solutions	11.6	6.6	
EBIT (in million euros)	**25.9**	**16.9**	**53.4**
EBIT margin (in %)	**10.7**	**6.9**	
Earnings after tax (in million euros)	**16.8**	**9.2**	**82.5**
Earnings per share (in euros)	**0.29**	**0.16**	**81.3**
Free cash flow (in million euros)	**15.9**	**28.9**	**–44.8**
Capital expenditure (in million euros)	**10.1**	**14.4**	**–30.1**

	31/03/2026	31/12/2025	31/03/2025
Order backlog (in million euros)	**719.2**	**590.8**	**622.2**
Semiconductor & Advanced Manufacturing	345.5	270.0	273.3
Biophotonics	167.5	145.4	125.8
Metrology & Production Solutions	119.5	104.4	122.1
Smart Mobility Solutions	72.2	63.0	74.0
Employees (full-time equivalent/FTE)	**4,020**	**4,068**	**4,256**
Semiconductor & Advanced Manufacturing	1,517	1,528	1,608
Biophotonics	546	555	588
Metrology & Production Solutions	989	1,018	1,051
Smart Mobility Solutions	538	527	521

The segment figures for revenue, order intake and order backlog relate only to transactions with external third parties; the EBITDA margin (ratio of EBITDA to revenue) includes external revenue and intra-group revenue between segments.

Please note that there may be rounding differences in this report compared to the mathematically exact amounts (currency units, percentages).

Summary of Business Performance, January to March 2026

- Order intake and order backlog: Driven by noticeably higher demand, order intake in the first three months of 2026 increased to 356.9 million euros (prior year: 204.6 million euros). The book-to-bill ratio came to 1.48 (prior year: 0.84). Order backlog increased to 719.2 million euros (31/12/2025: 590.8 million euros).

  See Earnings position – page 7

- Revenue slightly below prior year: Over the reporting period, revenue of 241.2 million euros was down 1.0 percent on the prior year (prior year: 243.6 million euros).

  See Earnings position – page 5

- EBITDA increased: EBITDA rose by 22.5 percent to 44.4 million euros (prior year: 36.2 million euros). The EBITDA margin was 18.4 percent (prior year: 14.9 percent).

  See Earnings position – page 6

- Balance sheet and financing structure still highly robust: The equity ratio rose to 60.4 percent (31/12/2025: 60.2 percent). As of March 31, 2026, net debt decreased to 313.0 million euros (31/12/2025: 317.4 million euros).

  See Financial and asset position – from page 8 on

- Revenue and earnings guidance: Taking into account the persistently high level of market uncertainty, the Executive Board confirms the guidance issued in March for 2026 and expects revenue growth in the single-digit percentage range (2025: 1,046.0 million euros) and an EBITDA margin of 19.0 to 21.0 percent (2025: 18.4 percent).

  See Forecast Report – page 12

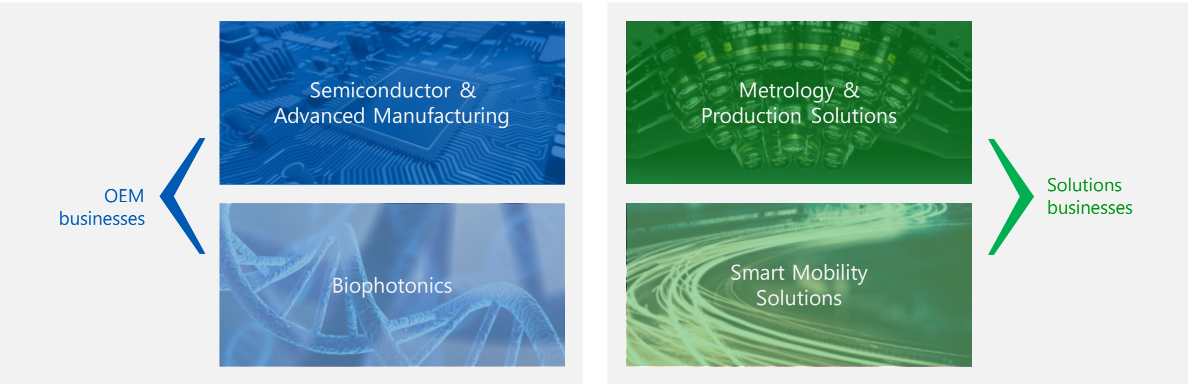
Business and Framework Conditions

Group structure and business activity

Jenoptik is a globally operating technology group whose range of products and services is focused on the photonics market. Our key growth areas include semiconductor technology, medical technology, metrology, and traffic technology.

The Group is organized into four Strategic Business Units (SBUs).

Organizational structure



Earnings, Financial, and Asset Position

The tables in the report on the first three months of 2026, which show a breakdown of the key indicators by segment, include the Corporate Center (in particular group functions and shared services), Prodomax, and consolidation effects under "Other." Jenoptik has the following reportable segments: the Strategic Business Units (SBU) Semiconductor & Advanced Manufacturing, Biophotonics, Metrology & Production Solutions, and Smart Mobility Solutions.

Revenue, order intake, and order backlog figures by segment only relate to transactions with external parties. The EBITDA margin (ratio of EBITDA to revenue) includes both external revenue and cross-segment intra-group revenue.

Earnings position

Over the first three months of 2026, the Jenoptik Group generated **revenue** of 241.2 million euros, equating to a decrease of 1.0 percent on the prior year (prior year: 243.6 million euros).

The SBU Semiconductor & Advanced Manufacturing reported revenue of 108.2 million euros in the first quarter of 2026, an increase of 7.2 percent (prior year: 100.9 million euros). This was driven primarily by stronger business with customers in the inspection segment of the semiconductor equipment industry. The SBU Biophotonics recorded higher revenue in the defense and life sciences sectors during the reporting period. However, as expected, this was not sufficient to offset the decline in the dental business compared with a very strong prior-year quarter. As a result, revenue in the SBU Biophotonics decreased by 10.9 percent to 56.8 million euros (prior year: 63.8 million euros). The SBU Metrology & Production Solutions posted slightly lower revenue of 39.1 million euros, down from 40.6 million euros in the prior-year period, impacted among other factors by the continued challenging market environment in the automotive industry. The SBU Smart Mobility Solutions increased its revenue by 10.9 percent to 31.8 million euros (prior year: 28.7 million euros), driven by strong business performance across all regions.

Revenue (in million euros)

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
Total	**241.2**	**243.6**	**–1.0**
Semiconductor & Advanced Manufacturing	108.2	100.9	7.2
Biophotonics	56.8	63.8	–10.9
Metrology & Production Solutions	39.1	40.6	–3.7
Smart Mobility Solutions	31.8	28.7	10.9
Other	5.3	9.6	–44.8

From January through March 2026, Jenoptik boosted its revenue year-on-year in the Americas, the Middle East/ Africa, and Europe (excluding Germany). By contrast, revenue in Germany and the Asia/Pacific region did not reach prior-year levels. At 77.2 percent, the share of revenue generated abroad was up on the prior-year figure of 72.7 percent.

Cost of sales amounted to 155.8 million euros in the first three months, down 7.4 percent from 168.2 million euros in the prior-year period, mainly due to lower material expenses and reduced personnel costs. The corresponding cost-of-sales ratio improved from 69.1 percent to 64.6 percent. Gross profit increased to 85.4 million euros (prior year: 75.4 million euros), mainly due to a higher contribution from the SBU Semiconductor & Advanced Manufacturing. The gross margin accordingly improved to 35.4 percent (prior year: 30.9 percent).

Functional costs rose slightly to 59.6 million euros (prior year: 58.4 million euros) during the reporting period.

Research and development expenses remained almost unchanged at 16.1 million euros (prior year: 16.1 million euros). Development expenses on behalf of customers posted in cost of sales declined to 10.8 million euros (prior year: 11.5 million euros). As a result, **R+D output** came to 28.5 million euros, slightly below the prior-year figure of 29.5 million euros and equating to a share of revenue of 11.8 percent (prior year: 12.1 percent).

R+D output (in million euros)

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
R+D output	**28.5**	**29.5**	**–3.3**
R+D expenses	16.1	16.1	–0.3
Capitalized development output	1.7	1.9	–12.7
Developments on behalf of customers	10.8	11.5	–6.0

Selling expenses remained unchanged at 25.3 million euros in the reporting period (prior year: 25.3 million euros); at 10.5 percent, the selling expenses ratio was slightly above the prior-year figure of 10.4 percent.

Administrative expenses increased to 18.2 million euros (prior year: 16.9 million euros), due in part to higher expenses for share-based remuneration. In relation to revenue, the administrative expenses ratio was 7.6 percent (prior year: 7.0 percent).

Overall, **other operating income and expenses** came to 0.2 million euros (prior year: –0.1 million euros). The largest items in both years were currency gains and losses, which largely offset each other.

EBITDA improved to 44.4 million euros in the first three months of 2026, representing a year-on-year increase of 22.5 percent (prior year: 36.2 million euros). Over the reporting period, in addition to the cost-reduction measures implemented in 2025, EBITDA benefited in particular from improved capacity utilization and a more favorable product mix in the SBU Semiconductor & Advanced Manufacturing. The prior-year period had still included costs related to the relocation to the new site in Dresden. The SBUs Smart Mobility Solutions and Metrology & Production Solutions also improved EBITDA compared with the prior-year period. By contrast, the SBU Biophotonics reported EBITDA below the prior-year level due to lower revenue. EBITDA in the “Other” segment (including Prodomax) declined, due in part to project-related costs and lower earnings at Prodomax as a result of reduced revenue. Over the reporting period, the Group’s **EBITDA margin** was 18.4 percent (prior year: 14.9 percent).

EBITDA (in million euros)

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
Total	**44.4**	**36.2**	**22.5**
Semiconductor & Advanced Manufacturing	33.7	21.4	57.7
Biophotonics	12.5	15.6	–19.8
Metrology & Production Solutions	–0.2	-3.4	95.6
Smart Mobility Solutions	3.7	1.9	94.9
Other	–5.4	0.7	n. a.

EBITDA margin (in %)

	01/01 - 31/03/2026	01/01 - 31/03/2025
Total	**18.4**	**14.9**
Semiconductor & Advanced Manufacturing	30.6	20.5
Biophotonics	21.9	24.4
Metrology & Production Solutions	–0.4	–8.3
Smart Mobility Solutions	11.6	6.6

This development was also reflected in income from operations (**EBIT**), which at 25.9 million euros in the first three months of 2026 was also significantly up on the prior-year figure of 16.9 million euros. The corresponding margin improved to 10.7 percent (prior year: 6.9 percent).

Over the reporting period, the **financial result** amounted to –2.4 million euros (prior year: –4.1 million euros), mainly due to lower interest expenses and currency losses compared to the prior year.

Over the reporting period, Jenoptik achieved markedly higher **earnings before tax** of 23.5 million euros (prior year: 12.8 million euros). Income taxes amounted to –6.8 million euros (prior year: –3.6 million euros). The tax rate was 28.8 percent (prior year: 28.3 percent). The cash effective tax rate, the ratio of current income taxes to earnings before tax, decreased to 22.0 percent (prior year: 25.3 percent).

Group earnings after tax increased to 16.8 million euros (prior year: 9.2 million euros). Group **earnings per share** accordingly came to 0.29 euros (prior year: 0.16 euros).

Order position

In the first quarter of 2026, Jenoptik recorded **order intake** of 356.9 million euros, a significant increase of 74.4 percent compared with the prior-year figure of 204.6 million euros, which had been affected by a negative one-off effect related to a product adjustment. The SBU Semiconductor & Advanced Manufacturing received more than twice as many new orders in the reporting period (including a major order) as in the prior-year quarter. Demand increased noticeably in both the lithography and inspection segments of the semiconductor equipment market. Higher order volumes in both the medical technology & life sciences and defense sectors led to a significant increase in order intake for the SBU Biophotonics in the first three months of 2026 compared to the prior-year quarter. The SBU Metrology & Production Solutions reported an increase in orders of 5.4 percent. The SBU Smart Mobility Solutions recorded order intake slightly below the prior-year level. The Group's book-to-bill ratio came to 1.48 in the reporting period (prior year: 0.84).

Order backlog rose by 21.7 percent to 719.2 million euros (31/12/2025: 590.8 million euros). Between 75 and 80 percent of the order backlog (prior year: more than 75 percent) is expected to be converted into revenue during the current fiscal year.

Order intake (in million euros)

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
Total	**356.9**	**204.6**	**74.4**
Semiconductor & Advanced Manufacturing	180.2	68.6	162.7
Biophotonics	73.9	44.7	65.5
Metrology & Production Solutions	53.3	50.5	5.4
Smart Mobility Solutions	37.7	38.3	–1.6
Other	11.8	2.5	364.3

Order backlog (in million euros)

	31/03/2026	31/12/2025	Change in %
Total	**719.2**	**590.8**	**21.7**
Semiconductor & Advanced Manufacturing	345.5	270.0	28.0
Biophotonics	167.5	145.4	15.2
Metrology & Production Solutions	119.5	104.4	14.5
Smart Mobility Solutions	72.2	63.0	14.7
Other	14.4	7.9	82.1

Employees

The number of Jenoptik **employees** (headcount, including trainees and temporary staff) decreased to 4,381 as of March 31, 2026 (31/12/2025: 4,453 employees). At the reporting date, 1,594 people were employed at the foreign locations (31/12/2025: 1,602 employees). The number of full-time equivalent (FTE) employees was 4,020 of the end of March 2026 (31/12/2025: 4,068 employees).

As of March 31, 2026, Jenoptik employed 179 trainees (31/12/2025: 201 trainees / 31/03/2025: 161 trainees).

Employees (full-time equivalent/FTE)

	31/03/2026	31/12/2025	Change in %
Total	**4,020**	**4,068**	**–1.2**
Semiconductor & Advanced Manufacturing	1,517	1,528	–0.7
Biophotonics	546	555	–1.6
Metrology & Production Solutions	989	1,018	–2.8
Smart Mobility Solutions	538	527	2.1
Other	429	440	–2.5

Financial position

In the first three months of 2026, the Jenoptik Group continued to have a healthy balance sheet structure and a comfortable liquidity position.

As of March 31, 2026, **net debt** decreased to 313.0 million euros (31/12/2025: 317.4 million euros). At the end of the first three months, the Group also had unused credit lines worth around 300 million euros. Leverage, net debt in relation to EBITDA, remained unchanged at 1.6x (31/12/2025: 1.6x). The Group thus continues to have ample financial flexibility to support its planned growth.

Cash flows from operating activities declined to 22.7 million euros in the first quarter of 2026 (prior year: 45.1 million euros). This was primarily due to an increase in working capital (prior year: decrease), which more than offset the higher EBITDA.

At the end of March 2026, **cash flows from investing activities** came to –13.0 million euros (prior year: –26.0 million euros), reflecting primarily lower payments for capital expenditure for property, plant, and equipment.

The **free cash flow** is calculated on the basis of the cash flows from operating activities before income tax payments less the inflows and outflows of funds for intangible assets and property, plant, and equipment. As cash flows from operating activities before taxes were lower than in the prior-year period, free cash flow declined to 15.9 million euros (prior year: 28.9 million euros), despite the lower cash outflow from operating investing activities. In the first three months of 2026, the **cash conversion rate,** the ratio of free cash flow to EBITDA, came to 35.9 percent, significantly down on the prior-year figure of 79.8 percent due to the growth-related increase in working capital.

Cash flows from financing activities came to –13.3 million euros in the reporting period (prior year: –51.9 million euros), and were primarily influenced by changes in liabilities to banks (see sections on non-current and current liabilities under Asset position).

Asset position

Over the reporting period, Jenoptik invested 10.1 million euros in intangible assets and property, plant, and equipment (including leases of 1.0 million euros) (prior year: 14.4 million euros, including leases of 2.5 million euros). At 8.4 million euros, the largest share of **capital expenditure** was made in property, plant, and equipment (prior year: 12.5 million euros), including technical equipment and, in some cases, customer-specific plants/machinery. Capital expenditure for intangible assets of 1.7 million euros was almost unchanged on the prior-year figure (prior year: 2.0 million euros). **Depreciation and amortization** totaled 18.4 million euros (prior year: 19.3 million euros).

Capital expenditure – intangible assets and property, plant, and equipment (in million euros)

	01/01 - 31/03/2026	01/01 - 31/03/2025	Change in %
Total	**10.1**	**14.4**	**–30.1**
Semiconductor & Advanced Manufacturing	2.1	5.6	–62.0
Biophotonics	3.8	1.8	108.1
Metrology & Production Solutions	0.7	1.9	–62.6
Smart Mobility Solutions	3.0	4.5	–31.7
Other	0.4	0.6	–37.9

At 1,706.0 million euros as of March 31, 2026, the **total assets** of the Jenoptik Group were marginally up on the 2025 year-end figure of 1,676.5 million euros.

Non-current assets changed only slightly compared with year-end 2025 and totaled 1,119.9 million euros (31/12/2025: 1,122.6 million euros). This was primarily due to a decrease in property, plant, and equipment as a result of depreciation.

Current assets grew from 553.9 million euros at the end of December 2025 to 586.1 million euros as of March 31, 2026. This was mainly attributable to an increase in inventories to 261.0 million euros (31/12/2025: 236.6 million euros), which was built-up in preparation for expected growth in light of the significant uptick in demand. Contract assets and current trade receivables also rose slightly. Cash and cash equivalents decreased to 79.3 million euros (31/12/2025: 81.7 million euros).

As of March 31, 2026, **working capital** amounted to 331.5 million euros, above the level at year-end 2025 (31/12/2025: 304.6 million euros / 31/03/2025: 320.0 million euros), primarily due to the increase in inventories. The working capital ratio, that of working capital to revenue based on the last twelve months, was 31.8 percent (31/12/2025: 29.1 percent / 31/03/2025: 29.0 percent).

Equity increased to 1,030.8 million euros as of March 31, 2026 (31/12/2025: 1,009.6 million euros), driven by positive net profit for the period and currency effects. The **equity ratio** improved slightly further to 60.4 percent (31/12/2025: 60.2 percent).

To finance a substantial portion of maturing debenture bond tranches totaling approximately 100 million euros, the syndicated loan facility was partially drawn at the end of the first quarter of 2026. As the syndicated loan facility has a maturity of more than one year, **non-current liabilities** increased to 419.2 million euros (31/12/2025: 320.8 million euros). Following the successful placement of new debenture bonds in April 2026, the syndicated loan facility was repaid.

The repayment of maturing debenture bond tranches reduced current financial debt. This was the main reason for the decline in **current liabilities** to 256.1 million euros (31/12/2025: 346.2 million euros).

In April 2026, JENOPTIK AG placed debenture bonds with a total volume of approximately 150 million euros on the capital market. The debenture bonds comprise several tranches which are evenly distributed across terms of four, six, and eight years. Investors from Germany and abroad were offered both variable and fixed interest rate options.

Risk and Opportunity Report

Within the framework of the reporting on risk and opportunity management, we refer to the details on pages 65ff. of the Annual Report 2025.

Uncertainties arising from trade and geopolitical conflicts persist. The situation in the Near and Middle East remains volatile due to the military conflict involving Iran, the United States, and Israel. As a result of the conflict and Iranian attacks on civilian infrastructure in the region, delays have occurred in the delivery of products by the SBU Smart Mobility Solutions to customers in Jordan and Kuwait. Deliveries are expected to be made up at the earliest possible date. However, as the affected volume is small relative to total revenue, these delays do not currently represent a material risk for Jenoptik. Thanks to proactive supplier management, we have so far been able to ensure an adequate supply of materials to our production sites. Nevertheless, there is a general risk that geopolitical conflicts and tensions could have adverse effects on our international supply chains.

Current increases in global transportation costs and in prices for fossil fuels may lead to higher internal production costs. The extent of these cost increases will depend in particular on the duration of the conflict. In light of current developments, we are continuously assessing the potential impact on both customers and suppliers. Indirectly, the conflict could have a negative impact on inflation rates and pose the risk of a continuing wage-price spiral.

There also remains a risk of escalating tensions between China on the one hand and Taiwan and the US on the other. Despite the international nature of the semiconductor industry, a significant impact on the global semiconductor market could be expected in the event of an escalation, given Taiwan's strong position in certain manufacturing stages.

Erratic US tariff policy is contributing to global uncertainty, causing both businesses and consumers to defer major investments and spending decisions. In addition, the US continues to restrict technology exports to the Chinese market in order to limit access to advanced chip manufacturing equipment, which is considered by policymakers a key technology for technological leadership.

In the medium to long term, the construction of numerous new semiconductor factories worldwide, driven in part by announced investments in AI data centers and efforts to achieve technological sovereignty, presents an opportunity for significant growth in the semiconductor industry over the next decade, potentially resulting in increased demand for fab equipment, such as lithography machines. On the other hand, potential overcapacity among chip manufacturers could affect Jenoptik as a supplier to the semiconductor equipment industry, increasing the risk of delayed orders.

These risks and the expected economic consequences may have a negative impact on our earnings, financial, and asset position.

There were no other major changes in the opportunities and risks described in the Annual Report during the course of the first three months of 2026.

At present, no risks have been identified that, either individually or in combination with other risks, could jeopardize the continued existence of the company.

Forecast Report

Future development of business

The Jenoptik Group remains committed to pursuing its goal of achieving profitable growth in the medium and long term. Key drivers include the Group's strong position in the growth markets of semiconductor, medical, metrology, and traffic technology, as well as an improving product mix and scale effects.

The outlook for 2026 continues to be influenced by high market uncertainty due to difficult-to-assess macroeconomic and political developments. For fiscal year 2026, the Executive Board expects that, supported by strong growth platforms in the core markets of semiconductors, life science and medical technology, metrology, and smart mobility, the Jenoptik Group will be able to achieve both revenue growth and an improvement in the EBITDA margin. With regard to the semiconductor equipment industry, which is particularly important for Jenoptik, positive development is expected, based in part on the announced large-scale investments in data centers.

For fiscal year 2026, the Executive Board continues to expect Group **revenue growth** in the single-digit percentage range (2025: 1,046.0 million euros). The **EBITDA** margin is expected to be between 19.0 and 21.0 percent (2025: 18.4 percent). The Executive Board anticipates capital expenditure to be slightly below the prior year's level of 77.4 million euros.

In preparing the forecast, the Executive Board assumes that political and economic framework conditions will not deteriorate. This includes, in particular, economic trends, tariffs and their potential impact on both direct customer demand and global economic growth, regulatory developments at the European level, as well as other macro-political developments in the Group's sales markets and military conflicts and wars. Potential portfolio changes are not considered in this forecast.

All statements on the future development of the business situation have been made on the basis of current information available at the time the report was prepared. A variety of known and unknown risks, uncertainties, and other factors (e.g., portfolio changes) may cause the actual results, the financial situation, the development, or the performance of the company to diverge significantly from the information provided here.

Jena, May 11, 2026

Consolidated Statement of Comprehensive Income

Consolidated Statement of Profit or Loss

in thousand euros	01/01 - 31/03/2026	01/01 - 31/03/2025
Continuing operations		
Revenue	241,214	243,587
Cost of sales	155,797	168,229
Gross profit	**85,417**	**75,357**
Research and development expenses	16,078	16,126
Selling expenses	25,335	25,304
General administrative expenses	18,224	16,936
Other operating income	3,796	4,802
Other operating expenses	3,645	4,890
EBIT	**25,930**	**16,903**
Financial income	2,496	2,714
Financial expenses	4,891	6,819
Financial result	**–2,395**	**–4,105**
Earnings before tax from continuing operations	**23,534**	**12,798**
Income taxes	–6,781	–3,617
Earnings after tax from continuing operations	**16,754**	**9,181**
Group		
Earnings after tax	**16,754**	**9,181**
Results from non-controlling interests	10	–93
Earnings attributable to shareholders	16,744	9,274
Earnings per share in euros (undiluted = diluted)	**0.29**	**0.16**

Consolidated Statement of Comprehensive Income

in thousand euros	01/01 - 31/03/2026	01/01 - 31/03/2025
Earnings after tax	**16,754**	**9,181**
Items that will never be reclassified to profit or loss	**–784**	**2,407**
Actuarial gains/losses from the valuation of pensions and similar obligations	–784	2,407
thereof: income taxes	113	–421
Items that are or may be reclassified to profit or loss	**5,525**	**–6,961**
Cash flow hedges	–1,644	3,150
thereof: income taxes	499	–1,225
Foreign currency exchange difference	7,169	–10,111
thereof: income taxes	–251	547
Total other comprehensive income	**4,741**	**–4,554**
Total comprehensive income	**21,495**	**4,627**
Thereof attributable to:		
Non-controlling interests	110	–274
Shareholders	21,385	4,901

Consolidated Statement of Financial Position

Assets in thousand euros	31/03/2026	31/12/2025
Non-current assets	**1,119,886**	**1,122,620**
Intangible assets and goodwill	672,368	670,421
Property, plant and equipment	422,688	426,196
Other non-current assets	6,604	6,301
Deferred tax assets	18,226	19,701
Current assets	**586,150**	**553,920**
Inventories	261,029	236,607
Current trade receivables	130,856	128,320
Contract assets	90,395	83,997
Other current financial assets	4,926	6,803
Other current non-financial assets	19,622	16,478
Cash and cash equivalents	79,321	81,716
Total assets	**1,706,036**	**1,676,540**

Equity and liabilities in thousand euros	31/03/2026	31/12/2025
Equity	**1,030,773**	**1,009,559**
Share capital	148,819	148,819
Capital reserve	194,286	194,286
Other reserves	681,202	659,817
Non-controlling interests	6,466	6,637
Non-current liabilities	**419,178**	**320,763**
Pension obligations	5,275	4,308
Other non-current provisions	15,335	13,737
Non-current financial debt	369,724	274,027
Other non-current liabilities	1,629	1,240
Deferred tax liabilities	27,216	27,451
Current liabilities	**256,084**	**346,217**
Income tax liabilities	5,376	7,756
Other current provisions	34,162	30,289
Current financial debt	24,521	127,177
Current trade payables	90,413	91,527
Contract liabilities	60,320	52,819
Other current financial liabilities	6,172	6,642
Other current non-financial liabilities	35,119	30,007
Total equity and liabilities	**1,706,036**	**1,676,540**

Consolidated Statement of Cash Flows

in thousand euros	01/01 - 31/03/2026	01/01 - 31/03/2025
Earnings before tax	**23,534**	**12,798**
Financial income and expenses	2,395	4,105
Depreciation and amortization, impairment losses and reversals of impairment losses from non-current assets	18,448	19,320
Other non-cash income/expenses	474	–95
Dividends received	0	50
Change in provisions	5,819	1,798
Change in working capital	–21,292	10,828
Change in other assets and liabilities	–644	6,100
Cash flows from operating activities before income tax payments	**28,735**	**54,905**
Income tax payments	–6,006	–9,786
Cash flows from operating activities	**22,729**	**45,120**
Capital expenditure for intangible assets	–1,817	–2,107
Proceeds from sale of property, plant and equipment	232	270
Capital expenditure for property, plant and equipment	–11,203	–24,153
Sale of subsidiaries and other business units, net of cash disposed of	719	0
Acquisition of consolidated entities less cash acquired	–1,425	0
Proceeds from other financial investments	213	26
Capital expenditure for other financial investments	0	–428
Interest and similar income received	245	391
Cash flows from investing activities	**–13,036**	**–26,001**
Dividend to non-controlling interests	–281	–156
Proceeds from loans	100,660	24,157
Repayments of loans	–104,514	–64,932
Payments for leases	–3,986	–3,857
Change in group financing	–45	–29
Interest and similar expenses paid	–5,155	–7,099
Cash flows from financing activities	**–13,321**	**–51,916**
Cash-effective change in cash and cash equivalents	**–3,628**	**–32,797**
Change in cash and cash equivalents from foreign currency effects	1,295	–1,988
Change of loss allowance and consolidation-related changes in cash and cash equivalents	–61	66
Cash and cash equivalents at the beginning of the period	81,716	84,897
Cash and cash equivalents at the end of the period	**79,321**	**50,177**

Dates

June 9, 2026

Annual General Meeting 2026

August 12, 2026

Publication of Interim Report January to June 26

November 10, 2026

Publication of Quarterly Statement January to September 2026

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