

MORE LIGHT

# Our Vision – Brighter Futures with the Power of Light.

Investor Relations Presentation | March/April 2026

# Disclaimer

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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.

# Agenda

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01 Company overview

02 Divisional set-up

03 Fiscal year 2025 and outlook

04 Appendix

# Jenoptik at a glance – a leading globally operating photonics group

1991	Year of foundation
> 80	Represented in countries
~4,500	Employees worldwide
~1.43bn <sup>1</sup>	Market capitalization in euros
Fiscal year 2025	
~1.05 bn	Revenue in euros
18.4	EBITDA margin in %

<sup>1</sup> as of 20.3.2026

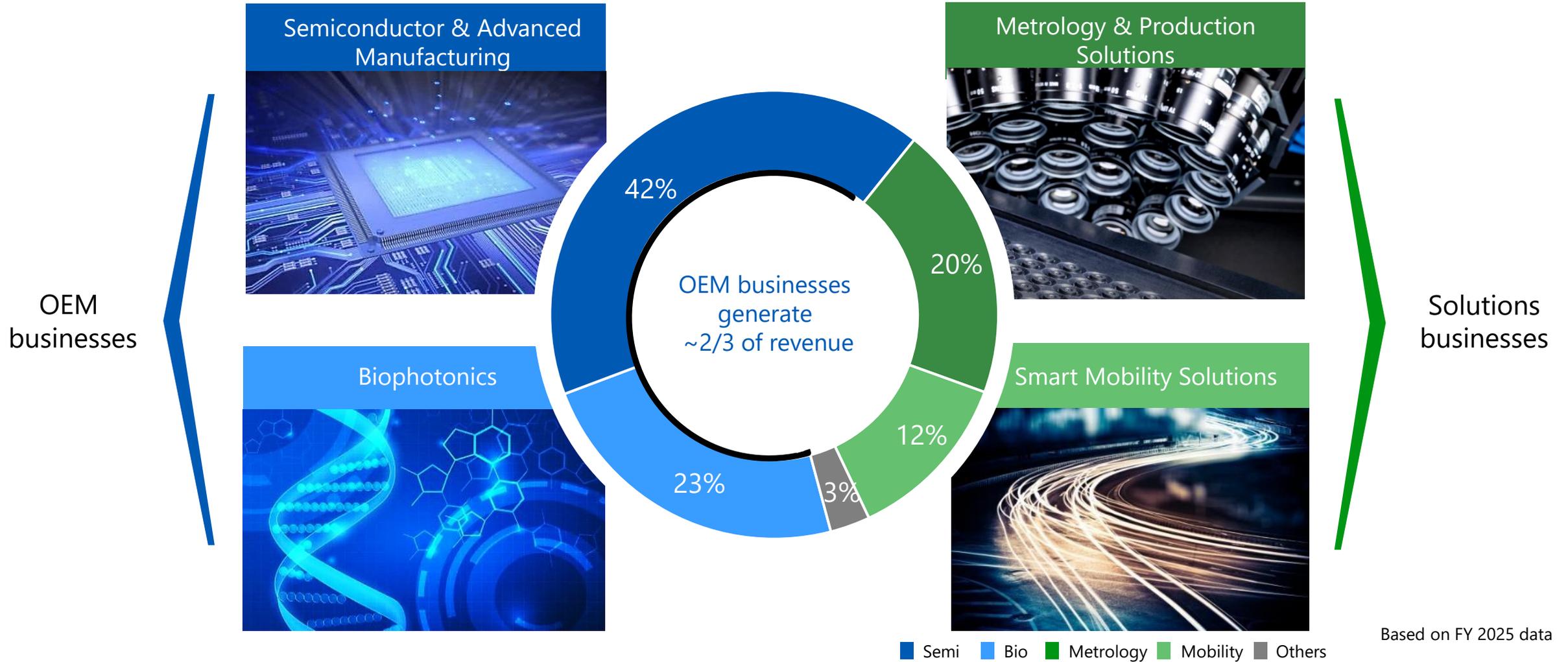


- ### Focus on four growth areas
- Semiconductor technology
  - Medical technology
  - Metrology
  - Smart Mobility

# Addressing multiple mega-trends with our strong photonics expertise



# Clear focus on attractive markets



Based on FY 2025 data

# Strong value proposition: Leading photonics expertise combined with strong customer relationships



Customer access / relationship



Technology

Joint R&D  
programmes

Shared R&D  
roadmaps

Designed-in  
solutions

Application  
excellence

Industrial  
manufacturing  
know how

Manufacturing  
capacity

Evolution

Supplier

Joint R&D projects

Joint roadmaps

Joint ecosystem (Partner)

# Portfolio has been aligned to future markets of photonics; focus on organic growth

## Priorities

Organic growth

Operational excellence

Innovation



Utilization  
of photonic  
growth platforms

## Initiatives

- Increased customer focus
- Investment in new application areas and regions
- Reorganization
  - Allocation of production units
  - Stronger standardization
- Continuous investment in development (e.g. micro-optics, optics, automation)

# Streamlined organizational structure implemented to enhance customer focus and efficiency

## Jenoptik has become more simple

- Matrix structure largely removed in 2024
- Full allocation of plants to individual Strategic Business Units



Stronger customer focus, more efficiency clearer responsibilities



OEM businesses



Solution businesses

# Robust track record of profitable growth

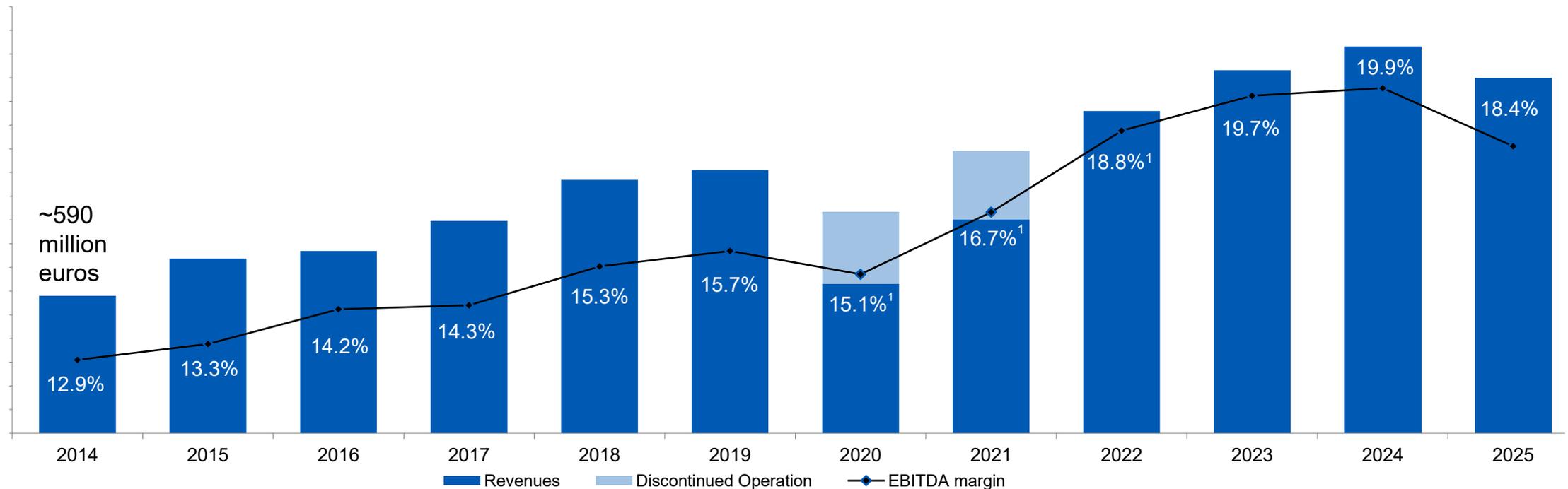
## 2014 – 2025

Revenue CAGR >5%

EBITDA margin increased >5 percentage points

## Main driver to margin expansion

- Product mix effects
- Operating leverage



<sup>1</sup>) EBITDA margin of continuing operations; for 2021 excluding one-off items

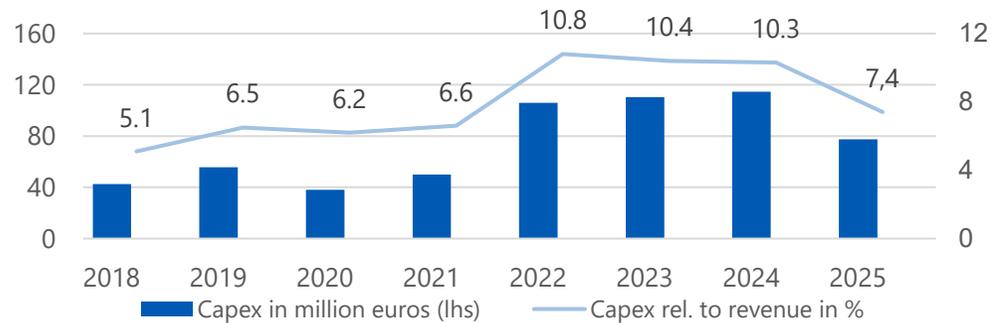
# Substantial investments to support organic growth

## Significant investments into production capacities

- Doubling production with new micro-optics cleanroom fab (LEED certified) in Dresden; production started in early 2025
- New biophotonics production site in Berlin inaugurated in June 2023; capacity significantly expanded
- Continuous investment into production equipment



## Capex and capex ratio



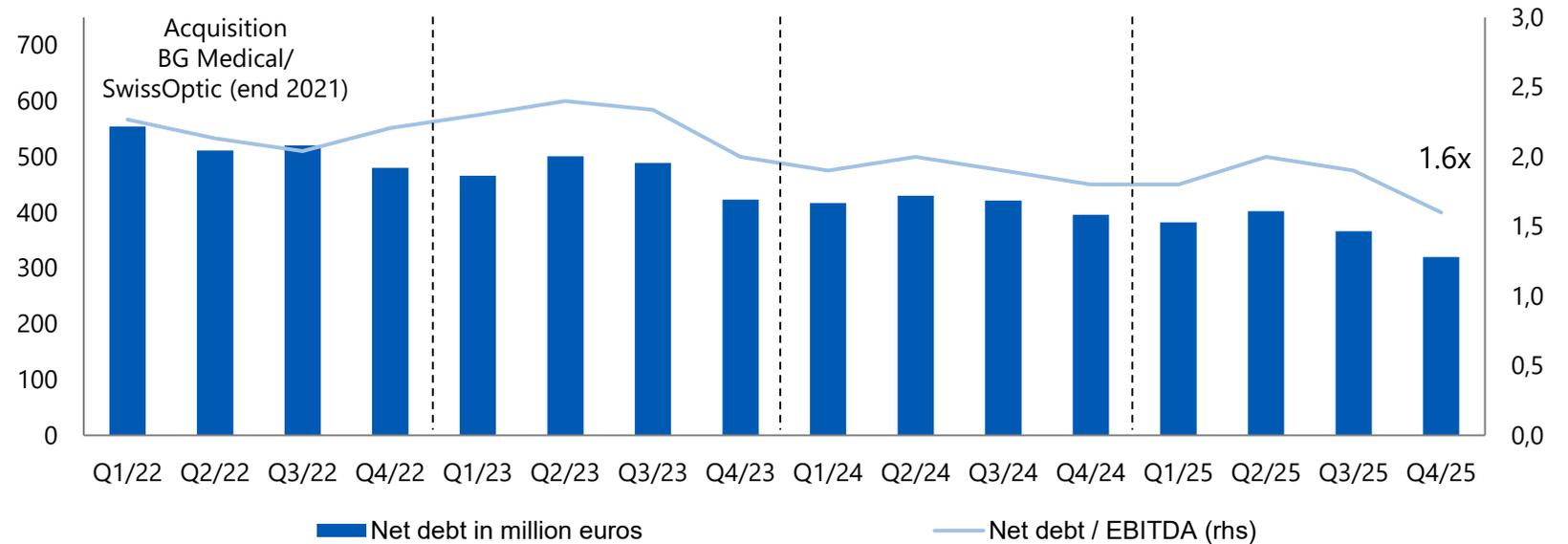
**Capex significantly declined in 2025**

# Robust key financial figures; net debt reflects recent acquisitions

## Key financial ratios

Jenoptik Group	FY/2025	FY/2024
Equity ratio in %	60.2	56.6
Net debt in million euros	317.4	395.5
Net debt / EBITDA	1.6x	1.8x

## Net debt and net debt to EBITDA<sup>1</sup>



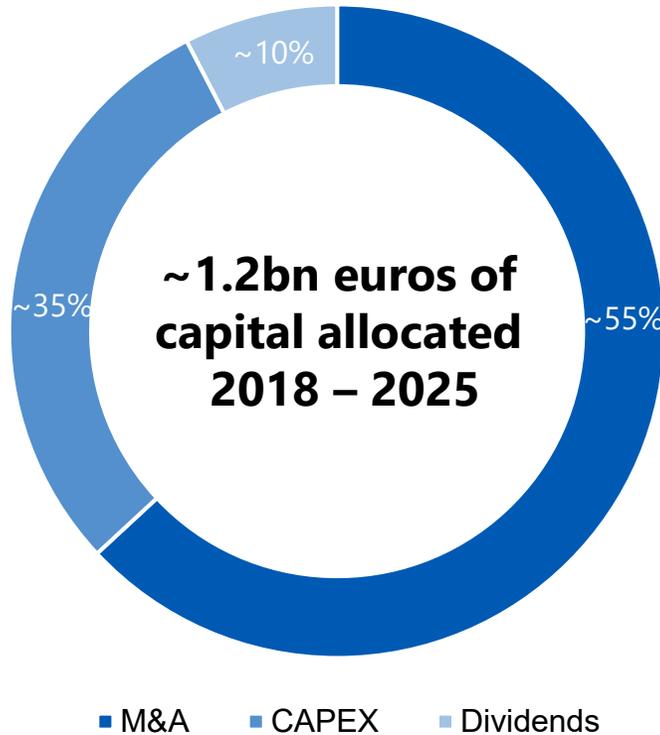
<sup>1</sup> FY 2022 EBITDA (LTM) of continuing operations

## Financing

- Substantial financing capacities available based on undrawn credit facilities (~400 million euros at the end of 2025)

# Capital allocation priorities in current strategy period focus on organic growth

Capital allocation  
2018 – 2024



New capital allocation priorities



Investment into organic growth (Capex, R&D)



Return to shareholders



Bolt-on acquisitions

# New sustainability targets 2030

ESG-Area	KPI	2025	Target 2025	Target 2030
Environment	Share of green electricity	96.8%	✓ > 90%	100%
	CO <sub>2</sub> reduction	59.0%	✓ > 55%	70%
Social	Diversity rate	31.0%	33%	33%
	Engagement score	73%	✓ Better than global benchmark	Better than global benchmark
	Apprentice Rate	4.5%	✓ > 4%	> 4.5%
Governance/ others	CSR rate	64.0%	✓ 50%	New target being developed

**Jenoptik's sustainability ratings**



MSCI  
ESG RATINGS

CCC B BB BBB A AA AAA

09/2025 AA Rating - Top 17 percent ranked in global Electronics Components Sector



BRONZE | Top 35%

ecovadis

Sustainability Rating

MAR 2025

03/2025 Bronze Status 2025  
Top Performer (65/100)

Reach net zero (Scope 1+2) by 2035 at the latest



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# Divisional set-up

# Leaner organizational structure to increase customer focus and efficiency and more clearly assign responsibilities

## Semiconductor & Advanced Manufacturing

- Optical and micro-optical modules & subsystems for the semiconductor equipment industry
- Information and communication technologies and other applications

## Biophotonics

- Optical components for life science & medical technology industry
- Various industrial applications (incl. 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

MORE customer focus / MORE direct business responsibility / MORE efficiency

Markets

## Semiconductor & Advanced Manufacturing

Main characteristics

- Supplier to global manufacturers of wafer fab equipment for optical lithography and inspection
- Performance-critical, designed-in optical and micro-optical modules and subsystems
- Few key accounts / deep & long-term customer relationships
- Global R+D and manufacturing footprint
- Strategic supplier for high-end optical solutions, leveraging emerging technologies
- Unique technology portfolio; from nano-structured to classical optics
- Deep experience in semiconductor industry & markets

Market position

Financial profile

Revenue 2025:

EUR 434.4m  
(–11.7% yoy)

EBITDA 2025:

EUR 114.2m  
Margin: 25.7%

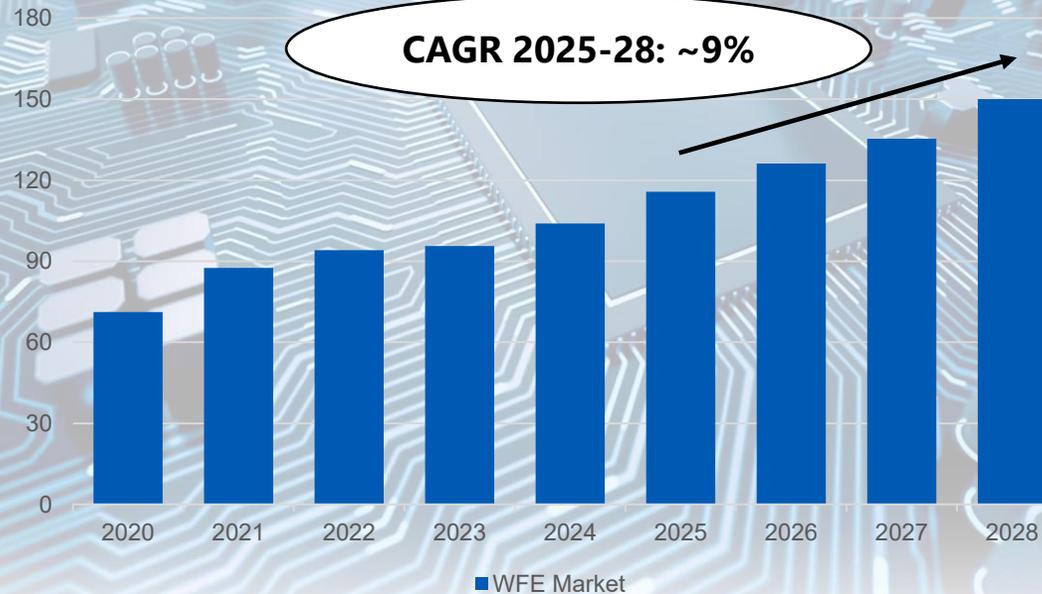
Manufacturing footprint:

Jena (GER), Dresden (GER),  
Heerbrugg (CH), Jupiter (US),  
Wuhan (CN)



# Semiconductor market expectations remain robust; Multiple drivers support mid-term equipment market growth

Wafer Fab Equipment Market<sup>1</sup>  
(billion USD)



1 SEMI.org

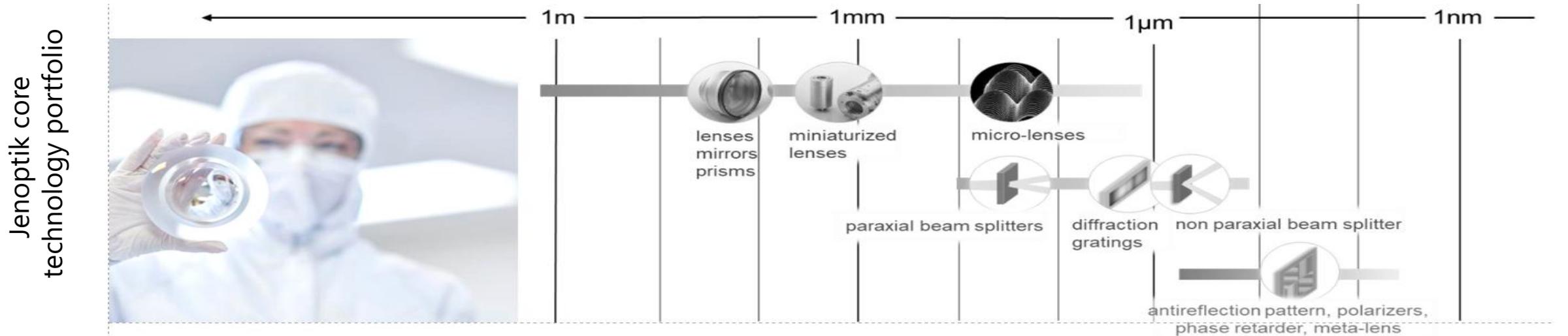
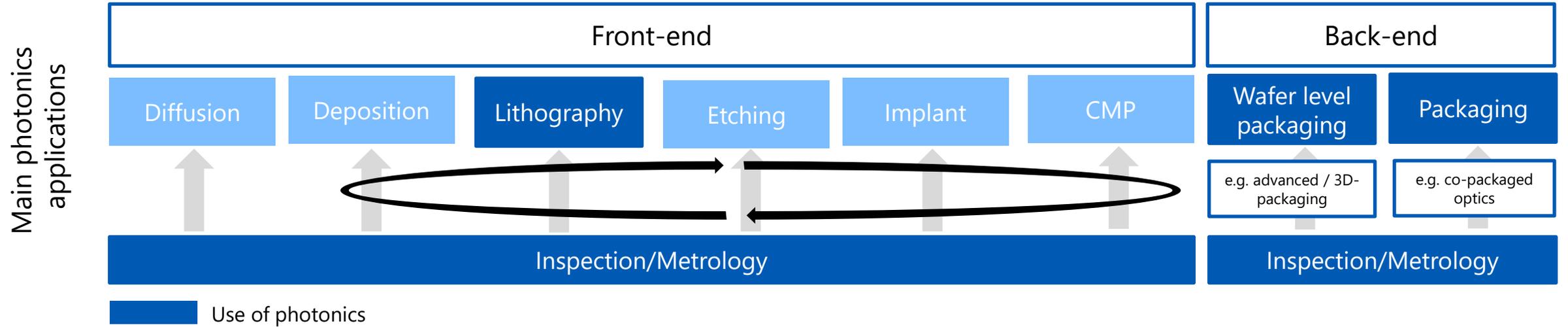
## Main chip demand drivers:

-  Digitalization  
(AI & cloud infrastructure, 5G connectivity, edge computing)
-  Climate change & resource scarcity  
(Electrification & smart mobility, energy transition)
-  Social and economic shifts  
(Working remotely, automation, technological sovereignty)

## Main capacity demand drivers:

-  Chip production volume growth
-  Chip technology advancement
-  Technological sovereignty, energy transition

# Chip manufacturing: photonics plays a critical role along the process



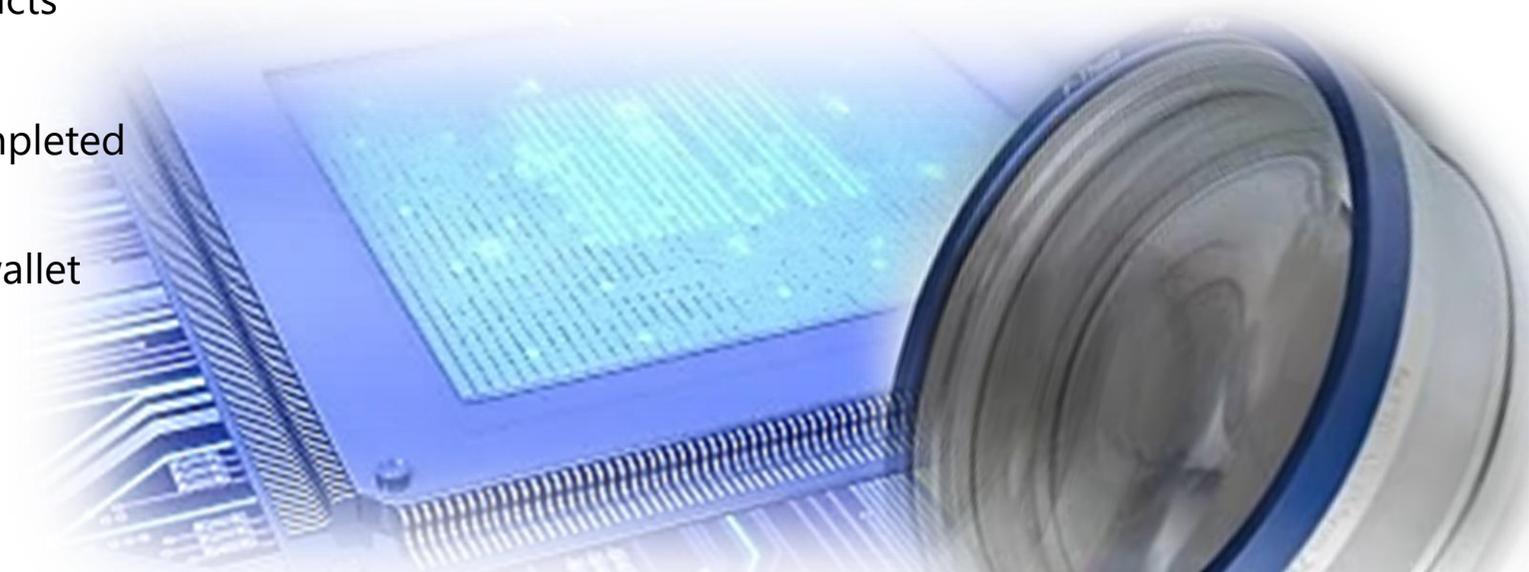
Jenoptik leverages its strong position in the global semi supply chain; revenues more than doubled since 2020 – CAGR (organic) >10%

### Key business features:

-  Close customer relationships with leading OEM's
-  Broad technology portfolio & deep application know-how
-  Strong track record in supplying function-critical components & modules
-  Joint development and designed-in products
-  Significant capacity expansion largely completed
-  Target to continuously increase share of wallet

### Main demand drivers:

- Chip fabrication capacity expansion
- New technologies both front and back end
- Growing installed base



## New state-of-the-art fab in Dresden opened on time in Q1 2025

- Largest single investment in recent history (just under 100m euros)
  - Expanding production & research and development capacities for innovative micro-optics
  - Extremely demanding manufacturing environment (clean rooms meet the highest requirements for vibration-free operation and temperature stability)
- Well positioned to support mid-term demand for high-performance chips, e.g. for AI



## Markets

### Main characteristics

### Market position

### Financial profile

## Biophotonics

- Supplier to global Medtech & Life Science OEM manufacturers
- Performance-critical, designed-in modules and sub-systems
- Key account approach / strong relationship to market leading customers
- Serves selective industrial applications (e.g., safety & security, automation)
- Strength in combining optics, illumination, detection and assembly know-how
- Strong position in certain applications, e.g., dentistry, ophthalmology, DNA-sequencing
- Develop growth opportunities in new fields, e.g., surgery

### Revenue 2025:

EUR 245.4m  
(+10.4% yoy)

### EBITDA 2025:

EUR 52.2m  
Margin: 21.1%

### Manufacturing footprint:

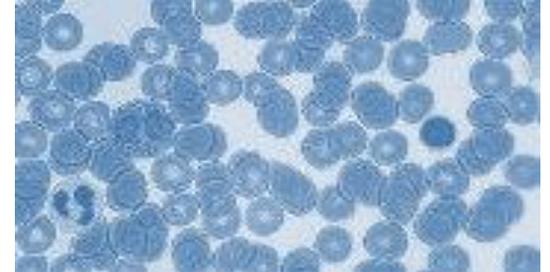
Jena (GER), Berlin (GER),  
Triptis (GER), Heerbrugg (CH) Jupiter (US)



# Biophotonics: main Medtech and Life Sciences applications and drivers

Our products portfolio enables diagnostics and therapy, e.g.

- imaging solutions for dentistry and (robotic) surgery
- disk lasers for ophthalmology
- readheads for DNA sequencing and fluorescence microscopy,
- Illumination and cameras for optical microscopy,
- detectors for electron microscopy,
- diode laser stacks for esthetics



## Key market drivers

- Growing and aging population, better access to healthcare in developing countries
- New therapeutic approaches (e.g., personalized medicine / minimal invasive procedure), and digitization
- Overall average end-market growth in medtech and life science market expected at mid-single digit rate<sup>1</sup>
- Changes in geopolitical situation

<sup>1)</sup> Fortune Business Insights

# Biophotonics: optical defense portfolio & position

Well established supplier of high-end optical defense products

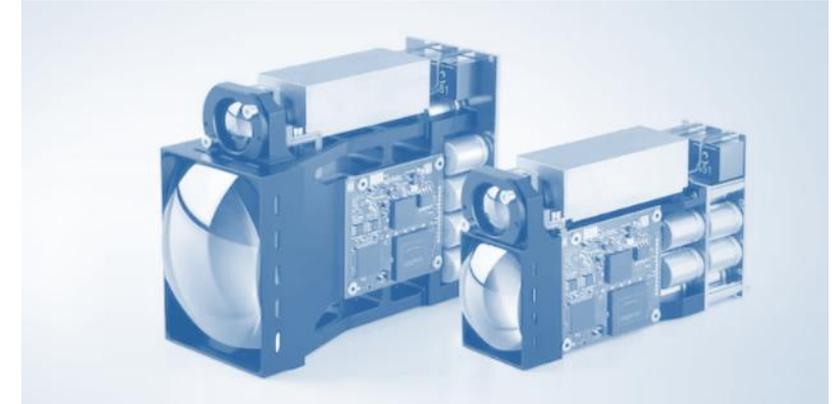
Our product portfolio supports defense and industrial applications by leveraging technological synergies, e.g.

- Laser rangefinders
- Thermal imaging (IR) cameras
- Light Emitting Diodes (LEDs)
- Infrared and polymer optics

Applications mainly relate to surveillance and targeting

- Land
- Air
- Naval

Well established global customer base





## Markets

### Main characteristics

### Market position

### Financial profile

## Metrology & Production Solutions

- Supplier of high-end testing and production solutions incl. service
- Main end-markets include automotive and electronics, as well as industries producing optics
- Broad customer-base (OEM, Tier 1/integrators, component manufacturers)
- Global sales and service infrastructure in place
- Leading position in certain niches, e.g., smart phone camera & AR/VR testing, airbag perforation, shaft measurement
- Develop growth opportunities in new/emerging fields, e.g., AR/VR, adjacent automotive applications
- Realize service opportunity

### Revenue 2025:

EUR 206.7m  
(-7.0% yoy)

### EBITDA 2025:

EUR 16.1m  
Margin: 7.8%

### Manufacturing footprint:

Villingen-Schwenningen (GER), Wedel (GER),  
Jena (GER), Bayeux (FR), Shanghai (CN)

# Deploying strong technology basis to realize growth opportunities in new/emerging fields

	 <b>ELECTRONICS</b> manufacturing	 <b>OPTICS</b> manufacturing	 <b>AUTOMOTIVE</b> manufacturing		
<b>Quality Inspection</b>	 <p><b>ImageMaster</b></p>	 <p><b>OptiCentric</b></p>	 <p><b>OptiSurf</b></p>		
<b>Advanced production technologies</b>	 <p><b>JENvelt</b></p> <p>Laser material processing</p>	<p>Lens assembly &amp; testing</p>	<p>Measurement of center thicknesses and air gaps</p>		
	<p><b>AR/VR and Smartphone testing</b></p>		<p><b>adjacent applications</b></p> <table border="1"><tr><td><p><b>Visionline</b></p><p>Mechanical parts testing</p></td><td><p><b>Opticline</b></p><p>Shaft measurement</p></td></tr></table>	 <p><b>Visionline</b></p> <p>Mechanical parts testing</p>	 <p><b>Opticline</b></p> <p>Shaft measurement</p>
 <p><b>Visionline</b></p> <p>Mechanical parts testing</p>	 <p><b>Opticline</b></p> <p>Shaft measurement</p>				
			 <p><b>ProCam</b></p> <p><b>ADAS alignm. &amp; testing</b></p>  <p><b>Votan A</b></p> <p>Airbag perforation</p>		

# Addressing highly specialized application with a broad portfolio of quality control and production solutions



## Markets

### Main characteristics

- Provider of solutions for traffic law enforcement, civil security and road user charging
- Offers equipment and software, including integration, installation and maintenance through to full-service operation (~40% recurring revenue)
- Global public sector customer basis (local and central governments, police etc.)
- Very strong market position in certain markets including UK, Germany and Australia
- Strong basis for future growth of direct business in North America
- Addressing growth opportunities: distracted driving, automatic number plate recognition

### Market position

### Financial profile

#### Revenue 2025:

EUR 129.7m  
(+8.5% yoy)

#### EBITDA 2025:

EUR 17.7m  
Margin: 13.6%

#### Manufacturing footprint:

Monheim (GER), Camberley (UK)

## Smart Mobility Solutions

# Smart Mobility Solutions Division: main demand drivers and applications

## Traffic Law Enforcement

- New applications such as distracted driving
- Growing demand for integrated services
- Political initiatives such as Vision Zero in additional countries
- Overall average market growth expected at ~8-10%<sup>1</sup>

<sup>1</sup>) MarketsandMarkets report

## Civil Security

## Road User Charging

### Equipment & full service provider

Redlight monitoring

Speed & average speed control (fixed & mobile)

Moving vehicle offenses  
Distracted driving

Automatic number plate recognition for e.g. border control, predictive analytics

Road user charging & emission control





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# Results fiscal year 2025

# 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:

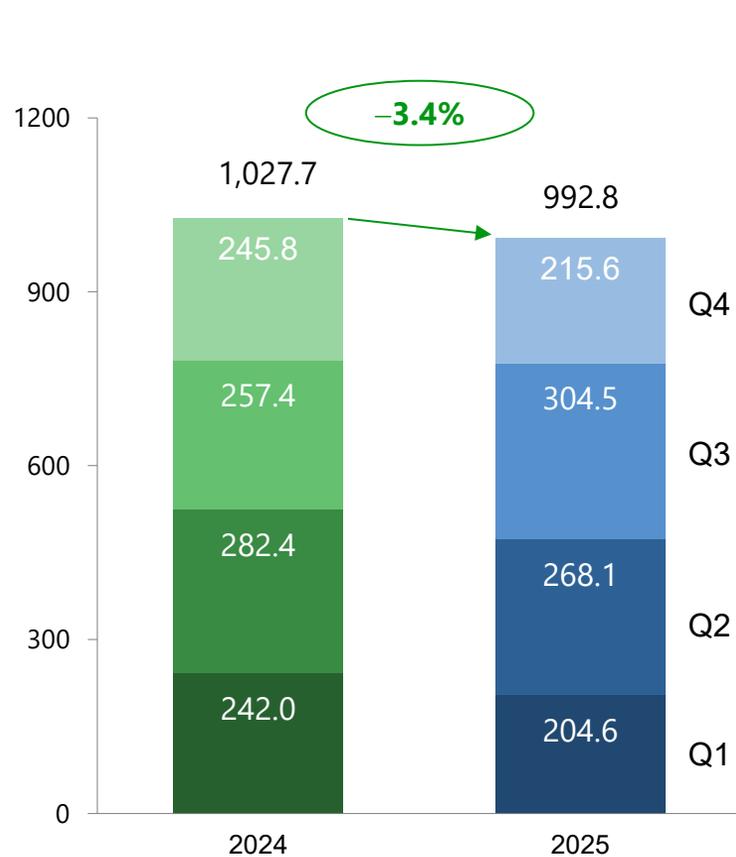
- AI-driven semi demand, optical communication for data centers, defense, expansion of SMS business in US, and AR/VR

## 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

## Revenue in MEUR

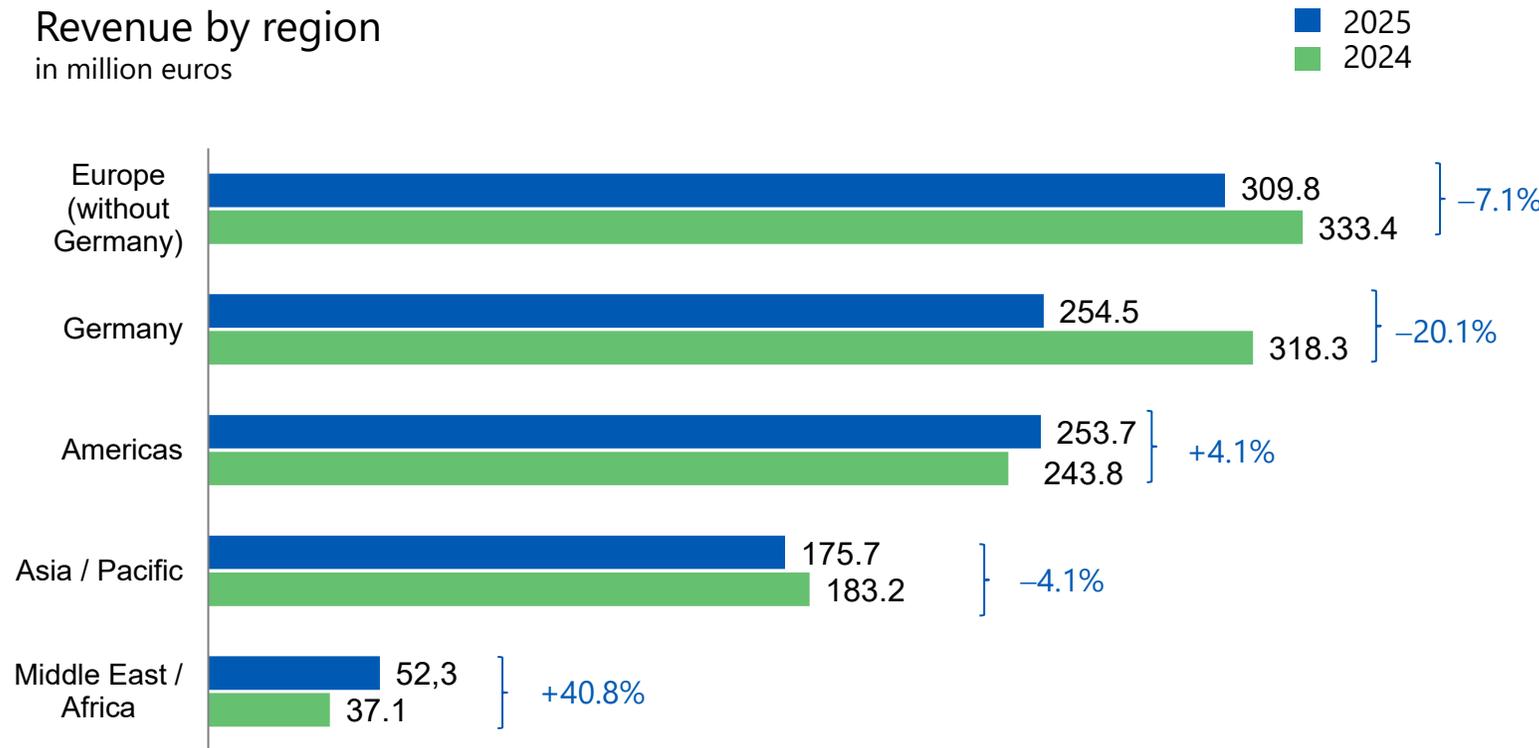


In million euros	2025	2024	Change in %
Semiconductor & Advanced Manufacturing	434.4	491.8	-11.7
Biophotonics	245.4	222.2	10.4
Metrology & Production Solutions	206.7	222.2	-7.0
Smart Mobility Solutions	129.7	119.5	8.5
Other	29.9	60.0	-50.2

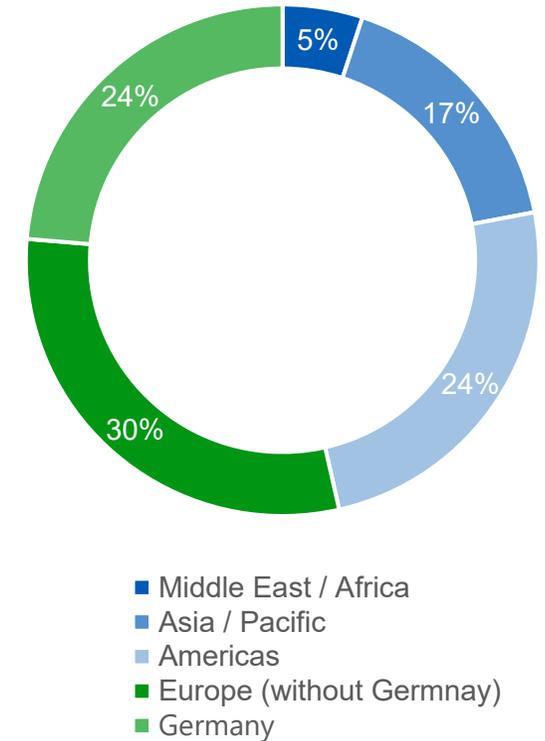
- Semiconductor & Advanced Manufacturing: lower revenue attributable mainly to lithography business
- Biophotonics: increase due to, amongst other things, very strong business in defense and good performance in medical technology areas
- Metrology & Production Solutions: continuing weakness in automotive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

# Revenue increase in the Americas

Revenue by region  
in million euros



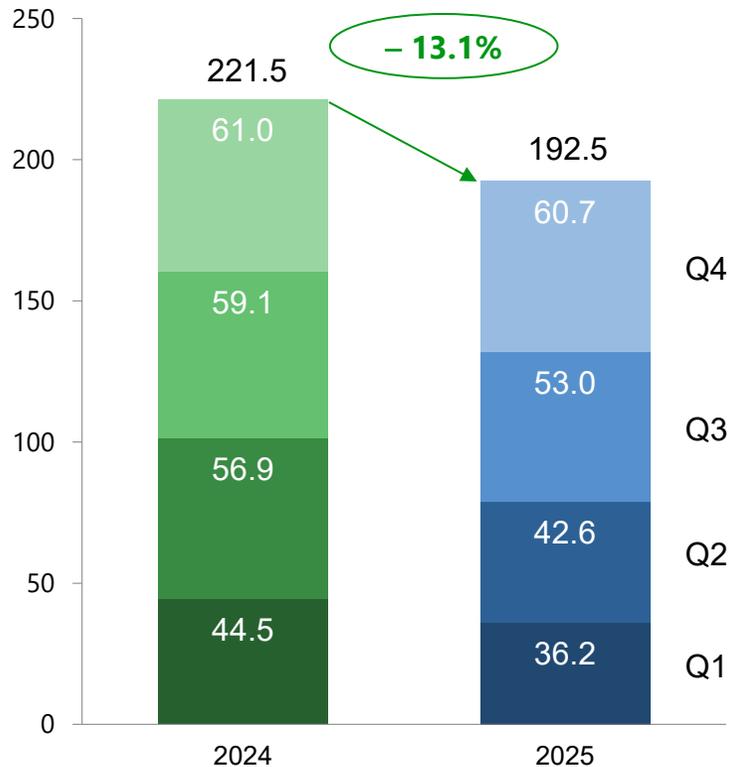
Revenue by region



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

Group= continuing operations + discontinued operation (VINCORION)

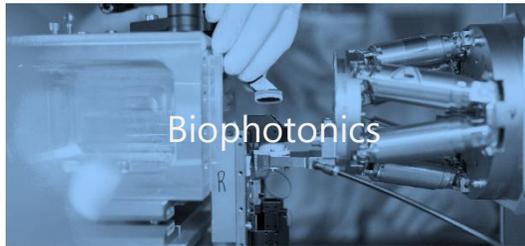
- **Gross margin** influenced in particular by lower contribution of Semiconductor & Advanced Manufacturing
- Functional cost ratio amounted to 21.7% (prior year 20.6%)
  - **R+D expenses ratio:** 5.9% (prior year 5.7%)
  - **Selling expenses ratio:** 9.9% (prior year 9.3%)
  - **Administrative expenses 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

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
<b>Free cash flow (before interest and income tax payments)</b>	<b>152.4</b>	<b>102.9</b>	<b>48.0</b>
<b>Cash conversion rate</b>	<b>79.2%</b>	<b>46.5%</b>	
<b>Equity ratio</b>	<b>60.2%</b>	<b>55.6%</b>	

- **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)

# 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.



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# Appendix

# Innovation remains our main growth engine through our leading competencies in...

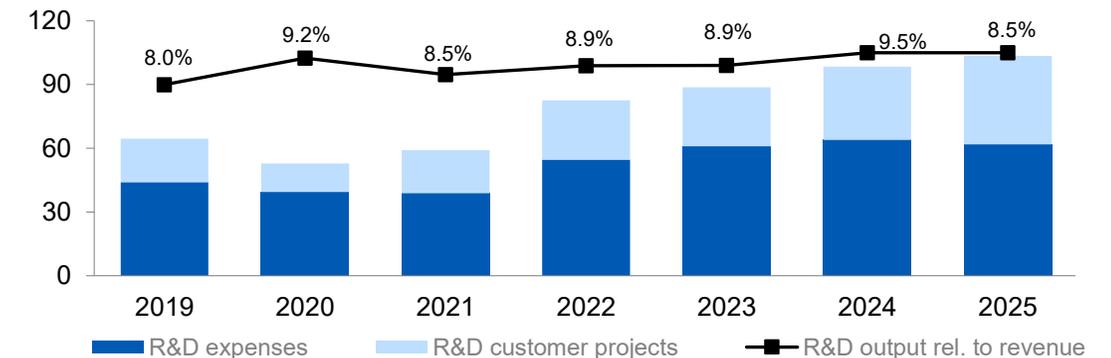
- Harnessing light
- Helping our customers to solve highly complex photonic problems
  - Design and industrialization of complex optics and photonics components
  - Decoding photonic signals in data imaging solutions



Approx. 670 R+D colleagues are dedicated to drive innovation and to engineer novel solutions.

Investment into future applications such as AR/VR will continue.

R+D output in million euros<sup>1</sup>



<sup>1</sup>) R+D output incl. R+D expenses, developments on behalf of customers as well as capitalized R+D

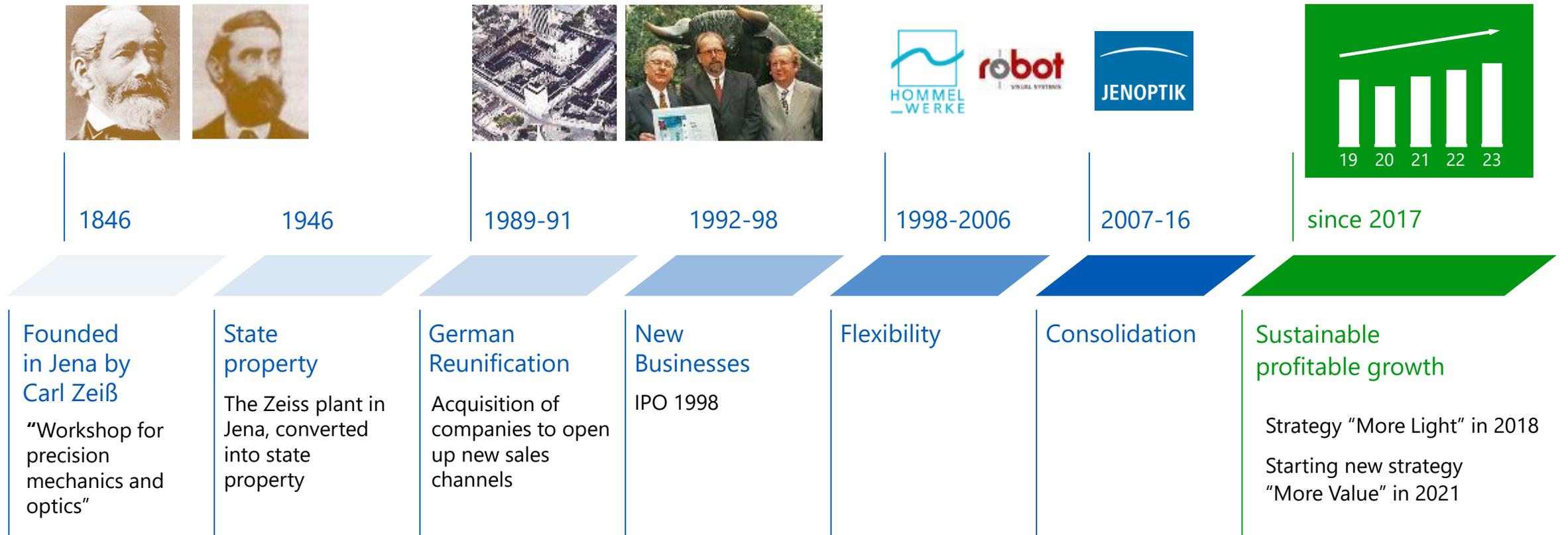
# Megatrends will drive growing demand for photonics solutions of the future

	Societal needs	Jenoptik's contribution
Digitization	Growing demand for chips for various existing as well as new applications; increasing usage of augmented and virtual reality	Jenoptik supplies high-performance optics, micro-optics for semiconductor equipment as well as innovative test & measurement systems
Health	Aging population >> increasing demand for therapies, diagnostics and bioimaging	Jenoptik supplies optical systems e.g. for genome sequencing and digital image processing, microscope cameras and laser systems
Mobility	Increasing demand for intelligent safety solutions	Jenoptik supplies innovative products for more safety on roads and in cities
Sustainability	Solutions for e.g. climate protection, sustainable mobility, efficient use of resources	Jenoptik enables its customers to produce more efficiently for greater resource conservation and climate protection

Global photonics market CAGR of ~6%<sup>1</sup> until 2030

1) Verified Market Research

# A long tradition of innovation in optoelectronics



# The Executive Board



Dr. Prisca Havranek-Kosicek has been **Chief Financial Officer (CFO)** of JENOPTIK AG since April 1, 2023. She is responsible for the SBU Metrology & Production Solutions as well as Finance, Tax, Insurance, Treasury, Sustainability, Corporate Real Estate, Investor Relations, Internal Audit, IT incl. Information Security, Mergers & Acquisitions (M&A), Marketing & Communication, Legal, Compliance & Risk incl. Data Protection and Trade Compliance.



Dr. Ralf Kuschnerreit has been a **member of the Executive Board** of JENOPTIK AG since January 1, 2023 and is responsible for the SBUs Semiconductor & Advanced Manufacturing, Biophotonics, Smart Mobility Solutions, Prodomax; the regions North America and Asia; Human Resources Director (HR) and the areas Business System & Operational Excellence, Corporate Innovation & Digital Transformation, Purchasing, Quality, Environmental, Health and Occupational Safety as well as Intellectual Property (IP).

# The Supervisory Board (as of January 1, 2026)

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**Daniela Mattheus**, Chairwoman of the Supervisory Board  
Professional Supervisory Board member and management  
consultant, Berlin, Germany

**Elke Eckstein**

Professional Supervisory Board member

**Andreas Gerstenmayer**

Professional Supervisory Board member and entrepreneur, Sankt  
Stefan ob Stainz, Austria

**Prof. Dr. Dr. h.c. Ursula Keller**

Em. Professor at the ETH Zurich, Physics Department (D-PHYS) /  
Institute of Quantum Electronics (IQE), Uitikon, Switzerland

**Andreas Krey**

Managing Director of Landesentwicklungsgesellschaft Thüringen

**Thomas Spitzenpfel**

CFO and CIO of Zentiva Group, a.s.; Professional Supervisory Board  
member, Ludwigsburg, Germany

**Jakob Habermann\***, Deputy Chairman of the Supervisory Board  
Trade union secretary of the IG Metall central district management,  
Rockenberg, Germany

**André Hillner\***

Production Engineering Expert at JENOPTIK Optical Systems GmbH,  
Jena, Germany

**Dörthe Knips\***

Chairwoman of the Group Works Council of Jenoptik, Jena,  
Germany

**Alexander Münkowitz\***

Chairman of the Works Council of JENOPTIK AG, Jena, Germany

**Christina Süßenbach\***

Director, HR Business Partner Optical Test & Measurement, Auma-  
Weidetal, Germany

**Franziska Wolf\***

Second Representative of the IG Metall branches Gera and Jena-  
Saalfeld, Langenbernsdorf, Germany

\* *employee representative*

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

Group= continuing operations + discontinued operation (VINCORION)

## Key figures – five-year overview

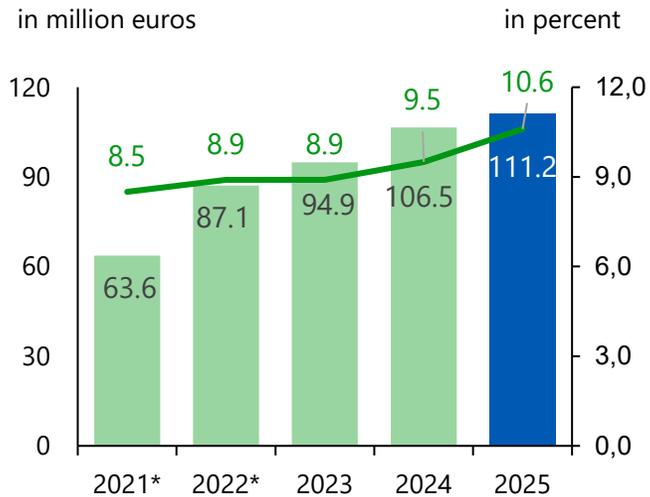
In million euros	2025	2024	2023	2022*	2021*
Revenue	1,046.0	1,115.8	1,066.0	980.7	750.7
EBITDA	192.5	221.5	209.6	184.1	155.7 (incl. one-offs) 125.2 (excl. one-offs)
EBITDA margin (in %)	18.4	19.9	19.7	18.8	20.7 (incl. one-offs) 16.7 (excl. one-offs)
EBIT	114.5	146.6	126.3	101.9	108.1 (incl. one-offs)
EBIT margin (in %)	13.1	13.1	11.9	10.4	14.4 (incl. one-offs)
EPS (in euros)	1.26**	1.62**	1.27**	0.96**	1.43**
Free cash flow (before income tax)	102.9	102.9	127.3	82.7	43.2
Net debt	317.4	395.5	423.1	479.0	541.4
ROCE (in %)	8.4	10.8	9.6	7.9	13.4
Equity ratio (in %)	60.2	56.6	54.2	50.4	44.4**

\*Continuing operations

\*\*Group = continuing operations plus discontinued operation VINCORION

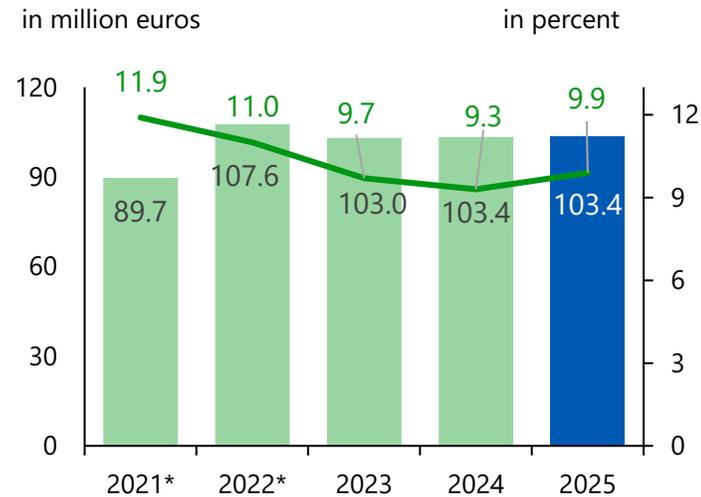
# Strong R+D commitment enables fundamentally new products; continuing expansion of sales structures abroad

## R+D output



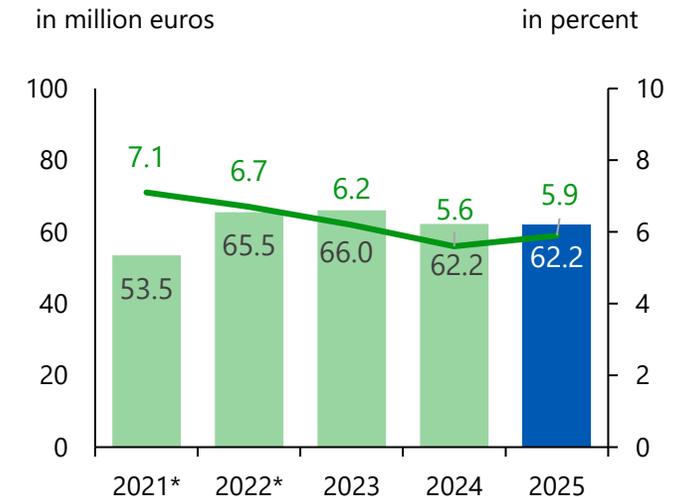
— Ratio of R+D output to revenue

## Selling expenses



— Ratio of selling expenses to revenue

## Administrative expenses



— Ratio of administrative expenses to revenue

- 2025:  
R+D output: 10.6% of revenue  
R+D expenses: 5.9% of revenue

\*Continuing operations

# Key figures by segment 2025

in million euros	Semiconductor & Advanced Manufacturing	Biophotonics	Metrology & Production Solutions	Smart Mobility Solutions	Group <sup>2)</sup>
Revenue <sup>1)</sup>	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 <sup>1)</sup>	404.0	250.2	203.7	130.2	992.8
Order backlog <sup>1)</sup>	270.0	145.4	104.1	63.0	590.8

1) external

2) Difference corresponds to Other

# Quarterly key figures by segment 2025

## Semiconductor & Advanced Manufacturing

in million euros	Q1	Q2	Q3	Q4
Revenue <sup>1)</sup>	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 <sup>1)</sup>	68.6	120.4	108.6	106.4
Order backlog <sup>1)</sup>	273.3	276.9	278.6	270.0

1) external

## Biophotonics

in million euros	Q1	Q2	Q3	Q4
Revenue <sup>1)</sup>	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 <sup>1)</sup>	44.7	68.4	100.2	36.9
Order backlog <sup>1)</sup>	125.8	131.4	167.6	145.4

# Quarterly key figures by segment 2025

## Metrology & Production Solutions

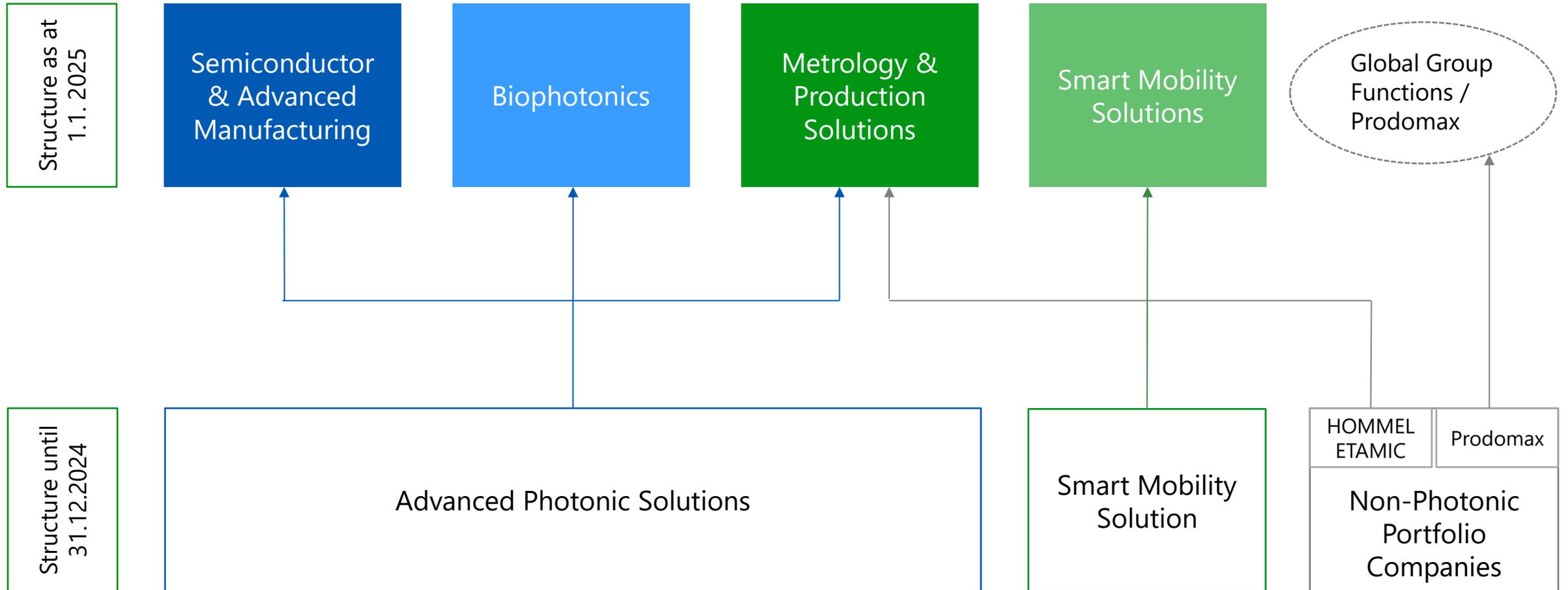
in million euros	Q1	Q2	Q3	Q4
Revenue <sup>1)</sup>	40.6	51.4	47.0	67.7
EBITDA	-3.4	3.5	1.7	14.3
EBITDA margin in %	-8.3	6.7	3.7	21.1
Order intake <sup>1)</sup>	50.5	49.3	58.9	45.0
Order backlog <sup>1)</sup>	122.1	115.4	127.2	104.4

1) external

## Smart Mobility Solutions

in million euros	Q1	Q2	Q3	Q4
Revenue <sup>1)</sup>	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 <sup>1)</sup>	38.3	26.3	32.6	33.0
Order backlog <sup>1)</sup>	74.0	65.9	65.0	63.0

# Our new organizational structure starting January 2025



# Acquisitions and divestments over last years

## Non-organic growth initiatives (M&A)

### Divestments

Hillos  
VINCORION  
Non-optical process metrology  
Crystal growth business



### Acquisitions

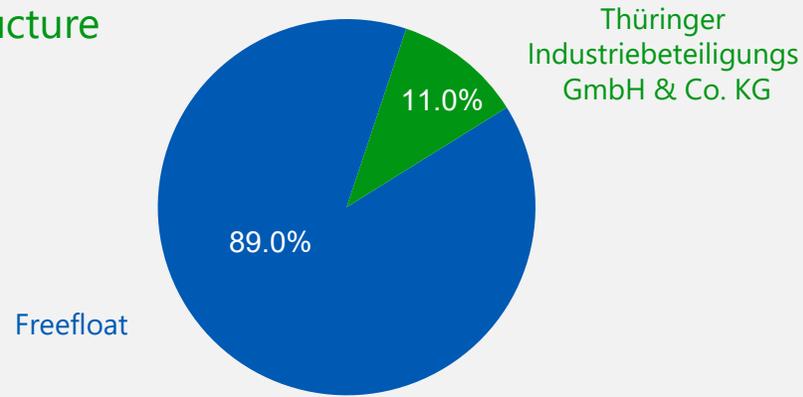


## Key acquisition criteria

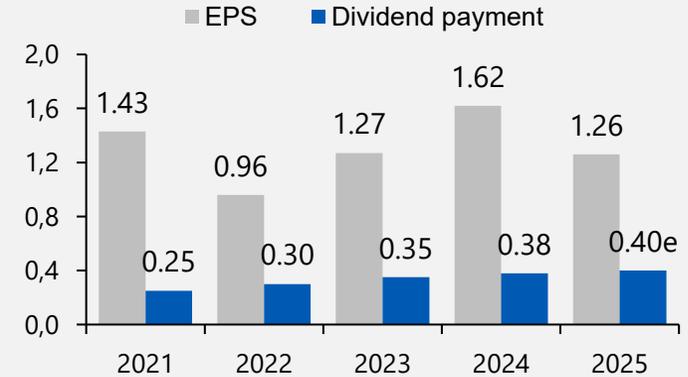
- Portfolio: Complementary technologies & regional expansion
- Market position: strong technological basis, growth opportunities
- Integration: Management capacity, cultural fit

# Shareholders and dividend information

## Shareholder structure



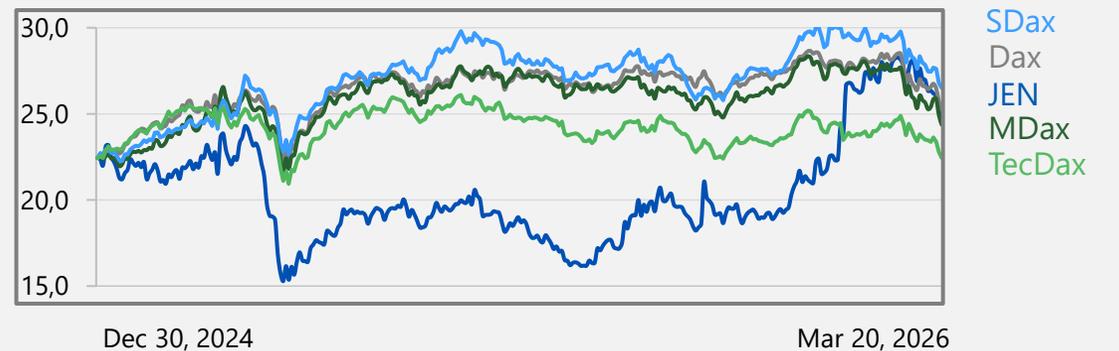
## Dividend



## Major institutional shareholders (20.03.2026)

Fund Name	%	Shares	Region
Land Thüringen	11.00	6,296,193	Germany
DWS Investment	4.94	2,829,789	Germany
Black Rock	3.30	1,848,950	USA, Germany
Amundi	3.15	1,805,752	France
DWS Investment	3.10	1,776.989	Germany
Wellington	2.94	1.682.365	USA
Norges Bank	2.82	1.608.858	Norway
Allianz Global Investors	2.81	1.608.441	Germany

## Share price development



# Dates and contact



25.03.2026  
26.03.2026  
31.03.2026  
29.04.2026  
12.05.2026  
13.05.2026

Consolidated Financial Statements 2025  
Jefferies Conference, London  
Roadshow Frankfurt/Main  
Roadshow Paris  
Q1/2026  
UBS Conference, London



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