

Ad hoc announcement pursuant to Art. 53 LR

Phoenix Mecano holds its own thanks to a resilient business model and strong positioning in niche markets

In financial year 2025, Phoenix Mecano recorded a moderate drop in sales in a challenging economic climate. The Industrial Components division largely offset the tariff-related decline in sales in the DewertOkin Technology Group division.

Kloten/Stein am Rhein, 17 February 2026. Based on provisional and unaudited figures, the Phoenix Mecano Group achieved consolidated gross sales of EUR 757.3 million in financial year 2025, down 2.8% from the previous year's total of EUR 779.5 million. Sales thus declined only slightly despite US trade tariffs and persistently weak industrial activity. Organic, local-currency sales fell by 0.9%.

While net sales dropped from EUR 770.8 million to EUR 747.3 million (down 3.0%), incoming orders declined by 4.3% from EUR 807.1 million to EUR 772.6 million. In organic, local-currency terms, incoming orders were down 2.2%. The book-to-bill ratio was 1.02, compared with 1.04 the previous year.

Operating result and result for the period under review

Unaudited operating cash flow (EBITDA) fell by 6% to around EUR 71 million (previous year: EUR 75.3 million). The provisional operating result (EBIT) was around EUR 47.5 million, down 8% on the previous year. The (as yet unaudited) figures indicate that the result of the period declined by 13% to around EUR 32 million.

Phoenix Mecano's CEO Rochus Kobler said: "Thanks to our balanced portfolio and consistent focus on profitable niche and growth markets, we were able to offset the weak economic activity in Europe. We're prepared for a recovery and continue to pursue our medium-term profitability targets set for the end of 2026."

Division performance

The **Enclosure Systems** division performed well in the market, generating gross sales of EUR 214.7 million (previous year: EUR 215.0 million), an increase of 0.9% in local-currency terms. In the German market in particular, demand in the automotive and mechanical engineering segments remained subdued due to geopolitical uncertainties and a general reluctance to invest. The explosion-proof enclosure segment grew, driven by investments in energy security. Demand for touchscreens and membrane keypads increased in the medical technology, measurement and control technology, and security and defence technology segments.

The **Industrial Components** division achieved a turnaround with a 3.5% rise in gross sales from EUR 184.6 million to EUR 191.1 million (organic growth of 2.8%). The Automation Modules business unit saw sales decline in a subdued investment environment. A reorganisation and a process modernisation drive were implemented as planned, reducing the cost base.

The Measuring Technology business area recorded dynamic sales growth in all segments. For Electrotechnical Components, rising gold prices led to higher costs in contact and testing technology, while railway technology, air conditioning and building technology provided growth momentum.

The **DewertOkin Technology Group (DOT)** division saw its gross sales drop by 7.4% from EUR 370.5 million to EUR 343.0 million. In local-currency terms, they were down 3.5%. US tariff policy became a major disruptive factor, leading to considerable uncertainty in the global economy. As a result, many customers suspended their orders in the second quarter of 2025. In response to the US tariff regime, DOT expanded the capacity of its plant in Vietnam.

As high US inflation and economic uncertainties put pressure on the international furniture market, DOT responded with new, high-quality products, improved procurement strategies and an expansion of vertical integration.

Outlook

At the start of 2026, European industry is showing initial signs of recovery, but remains below the growth threshold. Uncertainties such as geopolitical conflicts, trade issues and declining purchasing power continue to hamper investment and consumption.

Nevertheless, Phoenix Mecano anticipates a gradual market recovery over the course of the year and will be leveraging its flexible manufacturing structures as an advantage. Targeted efficiency programmes provide sustainable support for operational development.

With Industrial Solutions, Phoenix Mecano focuses on globally scalable niche solutions in strategic growth markets such as industrial automation, digitalisation (IIoT) and decarbonisation.

The decarbonisation of energy production and mobility continues to gain in importance. Phoenix Mecano is benefiting from this trend towards comprehensive electrification with its industrial divisions, especially Measuring Technology, which provides technical solutions for this far-reaching transformation of the economic system in many crucial areas. Legal requirements and growing environmental awareness are increasingly accelerating this transformation.

In the smart furniture segment, demand in the key US market remains subdued as a result of inflation, but a recovery is also expected here over the course of the year.

The rise of connected furniture is boosting demand for smart home and workplace solutions. Such solutions enhance comfort and efficiency in everyday life and open up new possibilities for flexible and digitally supported working and living environments.

Phoenix Mecano believes it is well positioned for 2026 to benefit more than most from an economic recovery, boost profitability and secure sustainable growth.

The Phoenix Mecano Group will publish its detailed annual results for 2025 and its results for the first quarter of 2026 at 7 a.m. on Wednesday, 22 April 2026.

About Phoenix Mecano

The Phoenix Mecano Group is a global player in the enclosures and industrial components segments and is a leader in many markets. Headquartered in Stein am Rhein, Switzerland, the Group employs around 7,500 people worldwide and generated sales of around EUR 760 million in 2025. It is geared towards the manufacture of niche products and system solutions for customers in the mechanical and plant engineering, measurement and control technology, medical technology, aerospace technology, alternative energy, and home and hospital care sectors. Phoenix Mecano was founded in 1975 and has been listed on the Swiss stock exchange since 1988.

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