

Ad hoc announcement pursuant to Art. 53 LR

Phoenix Mecano gets off to a strong start in 2026

The Phoenix Mecano Group saw growth in sales and a disproportionately high increase in profitability in the first quarter of 2026. In financial year 2025, it fell just short of the previous year's figures in a challenging environment.

Kloten/Stein am Rhein, 22 April 2026. The Phoenix Mecano Group's consolidated gross sales fell slightly in financial year 2025, from EUR 779.5 million to EUR 757.3 million. In local-currency terms, sales were down by 0.9%.

The Group's operating cash flow (EBITDA) declined by 5.7% from EUR 75.3 million to EUR 71.0 million. The **operating result** (EBIT) fell by 7.6% from EUR 51.5 million to EUR 47.6 million.

The **result of the period** was EUR 31.8 million, down 13.1% on the previous year (EUR 36.6 million). The net margin shrank from 4.7% to 4.2%.

The **equity ratio** remained robust at 45.9% (previous year: 46.4%) and well above the target value of 40%. Net indebtedness rose to EUR 42.0 million at the end of 2025 (previous year: EUR 11.1 million) due to lower cash inflow from operating activities and increased investment in buildings. This corresponds to 15.3% of equity.

The **return on capital employed** (ROCE) dropped from 17.1% to 15.6%, but remained above the strategic medium-term target of 15%.

Division performance

The **Enclosure Systems** division held up well in the market, generating gross sales of EUR 214.7 million (previous year: EUR 215.0 million). In local-currency terms, gross sales increased by 0.9%. At EUR 28.2 million (previous year: EUR 28.4 million), the operating result remained stable, as did the operating margin at 13.1% (previous year: 13.2%).

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 (local-currency growth of

2.8%). Operating profit rose from EUR 6.9 million to EUR 8.4 million, despite one-off costs of EUR 3.5 million for a performance enhancement programme.

The **DewertOkin Technology (DOT) Group** 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 by 3.5%. Owing to the decline in sales and the tariff situation, the operating result fell to EUR 18.9 million (previous year: EUR 23.6 million).

First quarter of 2026: boost from industrial activity

In the first quarter of 2026, the DOT Group division continued to feel the effects of subdued demand triggered by US trade tariffs, whereas momentum in the two industrial divisions picked up noticeably, buoyed by industrial activity. The Industrial Components division, in particular, performed strongly, with double-digit sales growth and a disproportionately high increase in income.

The Phoenix Mecano Group's gross sales in Q1 2026 rose by 2.2% to EUR 201.0 million. In local-currency terms, they grew by 5.9%.

Incoming orders fell from EUR 194.5 million to EUR 193.8 million (down 0.4%). In local-currency terms, they were up by 3.4%. The book-to-bill ratio in Q1 2026 stood at 0.96 at Group level (previous year: 0.99), although the picture varied across the divisions. The ratio was below 1.0 for the DOT Group, and above 1.0 for Enclosure Systems. While the book-to-bill ratio for Industrial Components was also below 1.0, this was due to the very strong sales performance of the Measuring Technology business area.

The operating result rose by 21.9% from EUR 13.5 million to EUR 16.4 million. This corresponds to an operating margin of 8.2% (previous year: 6.9%). The result of the period was up by 5.2% to EUR 10.7 million (previous year: EUR 10.1 million), despite negative exchange rate effects.

In the **Enclosure Systems** division, gross sales in Q1 2026 increased by 4.2% to EUR 58.1 million (up 6.7% in local-currency terms). The operating result rose from EUR 7.4 million to EUR 8.2 million, with an operating margin of 14.1%. Thanks to strong defence and energy business, industrial enclosures largely offset the weaker performance of the HMI business in the automotive sector. Electronic enclosures benefited from increased demand, including in railway technology and renewable energy. The industrial and electronic enclosures business areas will be integrated even more closely in future in order to boost competitiveness.

Gross sales in the **Industrial Components** division rose by 15.0% to EUR 57.3 million. In local-currency terms, growth was 16.4%. The division's operating result increased disproportionately, from EUR 4.1 million to EUR 6.5 million (up 57.1%). This corresponds to an operating margin of 11.4%.

In the Automation Modules business area, there were not yet any positive signs of a recovery in demand. By contrast, the Electrotechnical Components business area had to increase production capacity in Tunisia to keep pace with rising demand. Q1 2026 saw the Measuring Technology business area secure numerous contracts in its project-driven business involving measurement systems for high-voltage direct current (HVDC) transmission. Business in current sensors for data centres, launched last year, also gained momentum.

The **DewertOkin Technology Group** division saw its gross sales fall by 6.3% to EUR 82.6 million. In local-currency terms, business remained virtually stable (down 0.5%). Nevertheless, the operating result rose to EUR 3.3 million (previous year: EUR 2.8 million) thanks to positive business performance in South America. The operating margin was 3.9%.

In the international furniture industry, there were still no signs of an upturn in consumer demand in Q1 2026. The DOT Group is responding to the changing requirements of end customers and internationally positioned furniture manufacturers with product innovations and relocations.

Proposals to the Shareholders' General Meeting

The Board of Directors will propose to the Shareholders' General Meeting of 21 May 2026 that the dividend be increased by CHF 0.50 to CHF 19.50 per share.

The Board of Directors will also propose that 40,665 treasury shares acquired under two share buy-back programmes be cancelled and that the share capital be reduced accordingly.

Outlook

The recovery in European industrial activity continued in the first quarter of 2026. The impact of the war in Iran will be reflected in the financial results with some delay. The Group's sites in the Middle East are directly affected. The expected negative macroeconomic consequences are difficult to assess at present, but are likely to have a negative impact on earnings performance in the second quarter.

For financial year 2026, Phoenix Mecano anticipates stable to slightly positive impetus from its core markets, despite the ongoing challenging environment.

In the industrial solutions sector, the Group expects companies to remain willing to invest and in the renewable energy sector, the structural growth trajectory is likely to remain sound. Investments in grid infrastructure, energy storage and decentralised energy generation continue to drive demand for reliable, high-quality industrial components.

In the comfort furniture industry, the Group anticipates a gradual return to normality following the market corrections of recent years. In the long term, demographic change and the trend towards more comfort, care and healthcare applications will boost demand for electric furniture drives and system solutions.

At Group level, Phoenix Mecano will place a clear emphasis on cost and cash flow discipline, as well as targeted investment in innovation and growth markets.

Against this backdrop, Phoenix Mecano is aiming to improve profitability in financial year 2026 and expects the operating result to be slightly higher than the previous year's. However, geopolitical uncertainties, protectionist tendencies and fluctuations in currency and commodity prices may affect the business.

Link to the 2025 annual report:

<https://www.phoenix-mecano.com/en/annual-reports/>

Link to the presentation on financial year 2025 and Q1 2026:

<https://www.phoenix-mecano.com/en/investor-relations/presentations>

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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Results Q1 2026 (in EUR million)

	1-3 2025	1-3 2026	in %
Incoming orders	194.5	193.8	-0.4
Gross sales	196.7	201.0	2.2
per division:			
Enclosure Systems	55.8	58.1	4.2
Industrial Components	49.9	57.3	15.0
DewertOkin Technology Group	88.1	82.6	-6.3
Other	2.9	3.0	1.4
Net sales	195.0	198.0	1.6
Operating cash flow	19.4	22.1	13.9
Margin	9.9%	11.0%	
Operating result	13.5	16.4	21.9
Margin	6.9%	8.2%	
per division:			
Enclosure Systems	7.4	8.2	10.9
Margin	13.2%	14.1%	
Industrial Components	4.1	6.5	57.1
Margin	8.3%	11.4%	
DewertOkin Technology Group	2.8	3.3	16.0
Margin	3.2%	3.9%	
Other	-0.8	-1.6	-82.6
Result of the period	10.1	10.7	5.2
Margin	5.2%	5.3%	