

Ad hoc announcement pursuant to Art. 53 LR

## **Industrial divisions drive Phoenix Mecano growth**

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**Phoenix Mecano, driven by its two industrial divisions, increased its sales, EBITDA and operating result in the first nine months of 2026. The DewertOkin Technology Group is in the final stages of implementing performance enhancement and streamlining measures in preparation for its planned partial IPO. Phoenix Mecano reaffirms its full-year 2026 guidance of an operating result above the previous year's level.**

In the first nine months of 2026, the Phoenix Mecano Group's consolidated gross sales rose by 2.5% from EUR 571.8 million to EUR 585.9 million. The increase was 2.6% in local currency terms. Net sales totalled EUR 577.1 million (previous year: EUR 565.0 million). Incoming orders increased by 3.9% to EUR 588.0 million, or 4.1% in local currency terms. The book-to-bill ratio was 1.00.

EBITDA grew by 13.1% compared with the same period the previous year, to EUR 61.5 million. The operating result rose by 18.7% year-on-year to EUR 43.9 million.

The result of the period fell by 3.4% compared with the previous year, from EUR 25.6 million to EUR 24.7 million. Its performance was mainly impacted by exchange rate losses due to the exceptionally strong appreciation of the Chinese renminbi (against the US dollar and the euro) and the Hungarian forint (against the euro). Provided that exchange rates remain stable in the coming quarters, the Group does not anticipate any further adverse effects arising from foreign currencies.

### **Division performance**

Gross sales in the **Enclosure Systems** division totalled EUR 170.7 million at the end of Q3 2026, up 3.4% on the previous year, or 4.6% in local currency terms. Incoming orders grew by 4.9% to EUR 177.9 million. EBITDA developed positively, climbing by 5.6% to EUR 31.2 million, and the operating result also increased, from EUR 24.1 million to EUR 25.6 million (up 6.0%).

The enclosures segment generally proved robust and benefited from attractive growth opportunities in data centres, Industrial Internet of Things (IIoT) and security and defence technology.

Business performance in the explosion-proof enclosures segment fell temporarily short of expectations due to project delays caused by the Iran conflict. However, major contracts from the hydrogen sector and the oil and gas industry give cause for optimism about the future.

The human-machine interface business is increasingly establishing itself as a competence centre for control and input devices for medical technology, reaching a milestone with its successful audit for ISO 13485 certification.

The **Industrial Components** division grew its gross sales in the first nine months of 2026 by 7.3% compared with the same period the previous year, to EUR 157.8 million (previous year: EUR 147.1 million). At EUR 157.4 million, incoming orders were 10.0% higher than the previous year's total of EUR 143.1 million. In local currency terms, gross sales rose by 7.9% and incoming orders by 10.7%. A favourable product mix saw EBITDA climb to EUR 20.4 million, up 71.3% on the previous year's figure (EUR 11.9 million). The operating result increased from EUR 7.5 million to EUR 15.9 million (up 111.9%).

Measuring Technology was buoyed by continued strong demand for power transmission and data centre applications. There was also a slight catch-up effect, as orders that had been postponed to the third quarter due to the relocation to the new headquarters in Jülich, Germany, were fulfilled during this period. Incoming orders at Electrotechnical Components stabilised at a level well above that of the previous year.

In the **DewertOkin Technology Group** (DOT Group) division, gross sales fell by 1.4% year-on-year to EUR 249.9 million. In local currency terms, the decline was 2.2%. Incoming orders dropped by 1.3% to EUR 245.0 million (2.0% in local currency terms). EBITDA totalled EUR 13.7 million (previous year: EUR 15.5 million), while the operating result stood at EUR 7.2 million (previous year: EUR 9.4 million).

Subdued consumer sentiment in the key US market, caused by persistently high inflation, temporarily dampened demand for comfort bed and seating furniture solutions. The limited availability of electronic components and rising costs had a negative impact on margins. Lengthy certification processes mean that more affordable alternatives can only be brought to market with a delay. Measures to adjust the cost structure in Europe and Asia will provide noticeable relief in 2027, but will initially weigh further on this year's earnings. By leveraging its considerable innovative strength as a market leader, the DOT Group can generate additional value through electronic comfort and safety features. This strong position will enable it to pick up more market share as and when consumer demand recovers, thanks to its leading product portfolio.

## Outlook

The economic recovery in Europe is continuing, driving growth particularly in the two industrial divisions, Enclosure Systems and Industrial Components. Strong incoming orders will create a solid foundation for further growth in the fourth quarter. In addition to the broader industrial cycle, structural growth drivers such as the energy transition, AI, automation and reshoring are expected to continue providing momentum for the industrial sector.

In the short term, market conditions for the DOT Group will remain challenging due to subdued consumer sentiment. The looming shortage of electronic components, coupled with rising raw material costs, poses additional challenges in terms of procurement and costs. The DOT Group will continue to focus on the consistent implementation of its innovation and cost-cutting initiatives, to put itself in the strongest possible position ahead of the planned partial IPO. As implementation is already at a very advanced stage, improvements are expected as early as 2027.

Against this backdrop, Phoenix Mecano reaffirms its full-year 2026 guidance and continues to expect an improvement in profitability, as well as an operating result above the previous year's level.

## About Phoenix Mecano

*Phoenix Mecano is a global technology company with leading positions in the growth markets of industrial automation, industrial enclosures and drive systems for electrically adjustable comfort and healthcare furniture. Headquartered in Stein am Rhein, Switzerland, the Group employs around 7,500 people worldwide and generated sales of almost EUR 760 million in 2025. Phoenix Mecano's successful business model focuses on the cost-effective manufacture of technical components and their further processing into customised products for niche applications and integration into modular system solutions. Three focused divisions supply a broad customer base in the mechanical and plant engineering, measurement and control technology, medical technology, aerospace, alternative energy, and residential and 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 – Q3 2026 (in EUR million)

|                                        | 1-9 2025      | 1-9 2026      | in %  |
|----------------------------------------|---------------|---------------|-------|
| Incoming orders                        | 566.1         | 588.0         | 3.9   |
| Gross sales                            | 571.8         | 585.9         | 2.5   |
| per division:                          |               |               |       |
| Enclosure Systems                      | 165.1         | 170.7         | 3.4   |
| Industrial Components                  | 147.1         | 157.8         | 7.3   |
| DewertOkin Technology Group            | 253.5         | 249.9         | -1.4  |
| Other                                  | 6.1           | 7.5           | 21.9  |
| Net sales                              | 565.0         | 577.1         | 2.1   |
| Operating cash flow (EBITDA)<br>Margin | 54.4<br>9.5%  | 61.5<br>10.5% | 13.1  |
| Operating result<br>Margin             | 37.0<br>6.5%  | 43.9<br>7.5%  | 18.7  |
| per division:                          |               |               |       |
| Enclosure Systems<br>Margin            | 24.1<br>14.6% | 25.6<br>15.0% | 6.0   |
| Industrial Components<br>Margin        | 7.5<br>5.1%   | 15.9<br>10.1% | 111.9 |
| DewertOkin Technology Group<br>Margin  | 9.4<br>3.7%   | 7.2<br>2.9%   | -23.8 |
| Other                                  | -4.0          | -4.8          | -17.7 |
| Result of the period<br>Margin         | 25.6<br>4.5%  | 24.7<br>4.2%  | -3.4  |

## Results Q3 2026 (in EUR million)

|                                        | <u>7-9 2025</u> | <u>7-9 2026</u> | <u>in %</u> |
|----------------------------------------|-----------------|-----------------|-------------|
| Incoming orders                        | 190.5           | 204.8           | 7.5         |
| Gross sales                            | 191.5           | 196.7           | 2.7         |
| per division:                          |                 |                 |             |
| Enclosure Systems                      | 55.1            | 57.6            | 4.5         |
| Industrial Components                  | 51.1            | 54.2            | 6.1         |
| DewertOkin Technology Group            | 83.8            | 83.1            | -0.9        |
| Other                                  | 1.5             | 1.8             | 22.9        |
| Net sales                              | 188.4           | 193.7           | 2.8         |
| Operating cash flow (EBITDA)<br>Margin | 21.5<br>11.3%   | 23.6<br>12.0%   | 9.5         |
| Operating result<br>Margin             | 15.7<br>8.2%    | 17.6<br>9.0%    | 12.2        |
| per division:                          |                 |                 |             |
| Enclosure Systems<br>Margin            | 8.9<br>16.1%    | 8.6<br>15.0%    | -3.1        |
| Industrial Components<br>Margin        | 5.1<br>10.0%    | 7.5<br>13.8%    | 45.5        |
| DewertOkin Technology Group<br>Margin  | 3.8<br>4.5%     | 3.3<br>3.9%     | -14.0       |
| Other                                  | -2.1            | -1.8            | 16.2        |
| Result of the period<br>Margin         | 11.2<br>5.9%    | 10.1<br>5.1%    | -10.3       |