

Schweiter Technologies

Half Year Results 2025 – Media & Analyst Webcast



July 25, 2025

Agenda

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1 Business Review & Highlights

2 Half Year Results 2025

3 Focus & Outlook H2 2025

4 Questions & Answers



HY 2025 – EBITDA margin improved despite lower net sales

Lower capacity utilisation paying its toll on profitability despite strong cost reduction achievements



494 Mio. CHF
Net Sales

-6% (FX-adj.: -4%)



43 Mio. CHF
EBITDA

Margin up +0.1pp
8.8% vs. 8.7% PY



21 Mio. CHF
Free Operating
Cash Flow

-30%



44 Mio. CHF
Net Liquidity

+58%

Core Materials & global Architecture business creating profitable growth

Display business with headwinds



DISPLAY

Overall soft demand combined with raw material price reductions leading to subdued order volumes and destocking by distributors

Transformation towards a more sustainable and more attractive portfolio on track with strong recognition from customers

Continued strong focus on go-to-market and procurement efforts supporting margins

41%

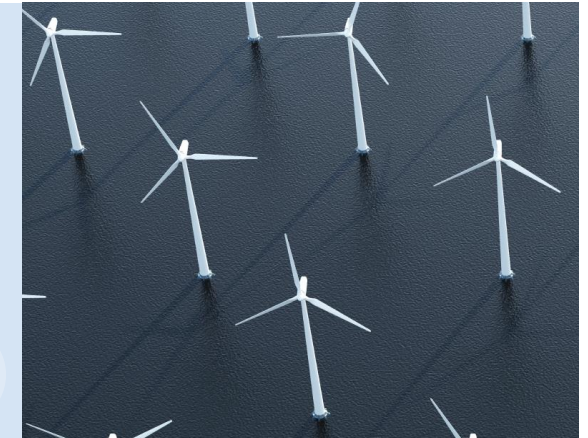
CORE MATERIALS

Overall sales above prior year level with solid sales to wind customers and a strong business performance with balsa solutions

Lower demand in the non-wind business with a subdued marine market, and the sales price pressure in China

Strong cost focus, innovation, and efficiency gains supported profitability increase compared to previous year

23%



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ARCHITECTURE

Overall slight revenue growth with very positive trend in North America and slight growth in Europe but decline in Asia-Pacific

Asia-Pacific impacted by continued weak construction market in China while India and South-East Asia are on a positive trend but cannot compensate fully

Strong cost discipline and procurement successes led to a profitability increase

21%

TRANSPORT & INDUSTRY

Lower revenues due to persisting soft market environment

Innovative new solutions generating high attention and first successes

Improved profitability resulting from process excellence and optimized footprint in the Industry business

15%



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Innovation pipeline gearing up & focus on go-to-market paying off

Strategy implementation on track – focused actions leading to visible outputs and success

INNOVATION

Transformation towards a more sustainable & more attractive portfolio

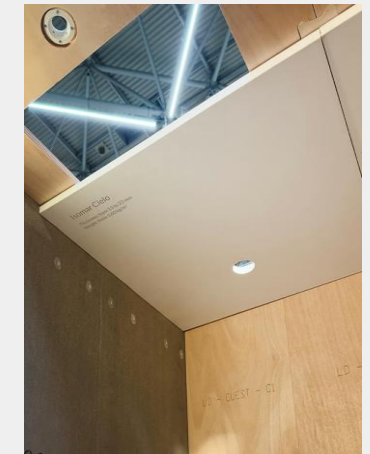
- SINTREX™ - rigid PET sheet for Display market
- Unique properties: Lightweight, fire resistant, excellent recyclability (PET mono-material), good printing result, easy processing options
- Ideal for signage in supermarkets, public areas, trade shows, interior and exterior usage



ATTRACTIVE MARKETS

Intensified customer collaboration in focus markets

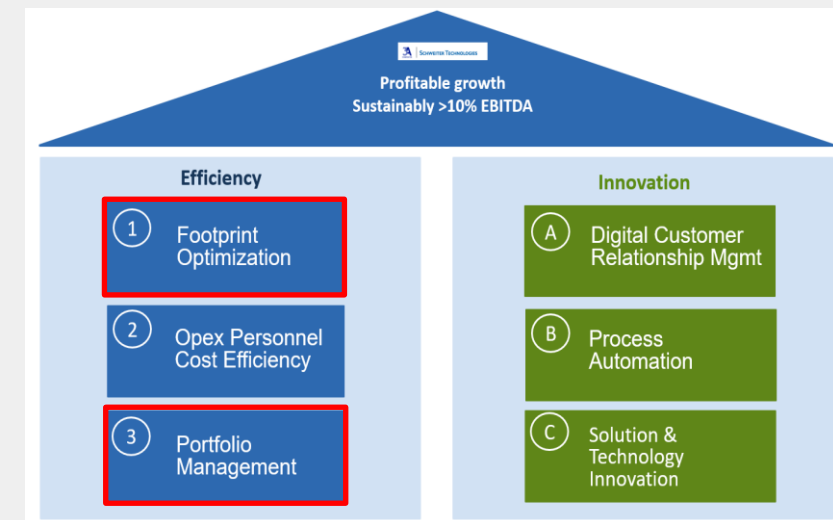
- Non-wind: Close collaboration with an Italian marine customer driving innovation & leading to market leadership
- PET foam as structural core for veneered boards for walls and floors in luxury yachts
- Key properties of utmost relevance: Resilience to vibrations, torsion, damp, fire behavior & smoke, as well as noise insulation



Divestment of non-core Bus & Rail business leads to improved margin profile

Final step of “Accelerate” program executed

- Binding divestment agreement signed with “Hypax” a Berlin and London-based investment firm focused on corporate carve-outs and operational improvement for the independent Bus & Rail business unit
- Closing of transaction expected by 31st July 2025 (subject to closing requirements)
- Hypax taking over all employees & commercial contracts and is highly committed to the future profitable growth of the Bus & Rail (Mobility) unit
- Business unit represents about 3% of Group’s net sales and occupies some 300 employees in two sites, in Switzerland and Poland
- Divestment streamlines Group’s business portfolio; in-line with sharpened strategy to focus on the core business of lightweight composite solutions and improves the Group’s margin profile and cashflow generation
- A non-cash book loss of about CHF 26 million expected for full year 2025, mainly from depreciation of intercompany loans



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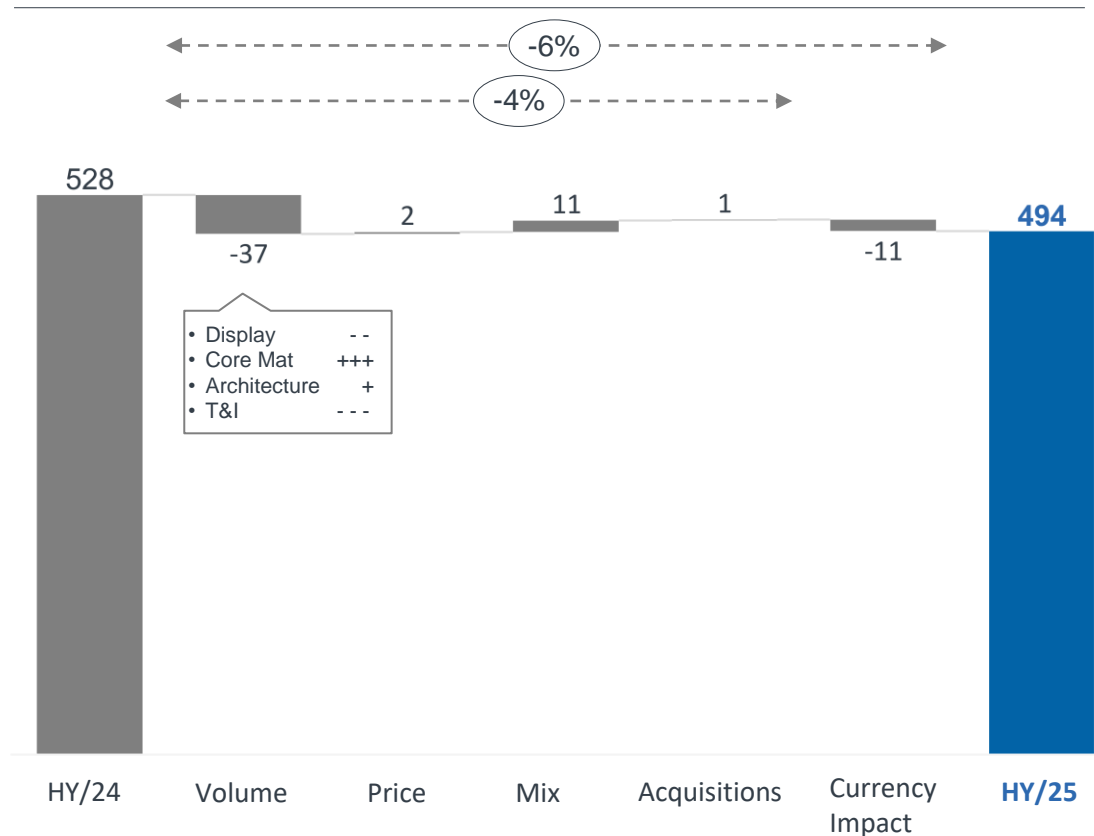


Profitability secured in low-cycle market

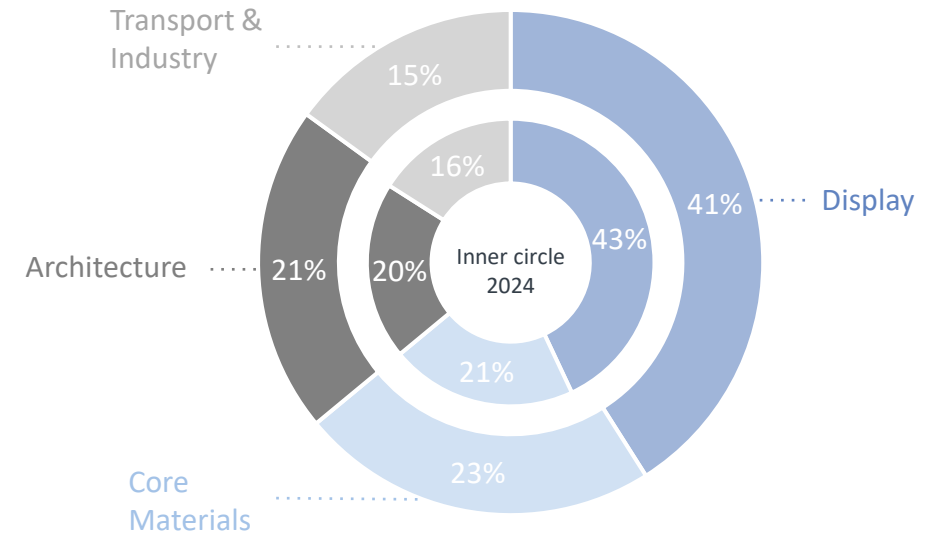
HY results, in Mio CHF	HY 2025	HY 2024	%	% fx adj.
Net sales	493.7	527.8	-6%	-4%
EBITDA	43.4	45.9	-5%	-4%
<i>in % of net sales</i>	<i>8.8%</i>	<i>8.7%</i>		
EBIT	21.7	24.1	-10%	-9%
<i>in % of net sales</i>	<i>4.4%</i>	<i>4.6%</i>		
Net income	12.8	20.3	-37%	
<i>in % of net sales</i>	<i>2.6%</i>	<i>3.9%</i>		

Positive Net Sales momentum in Core Materials and Architecture offset by soft Display as well as Transport & Industry markets

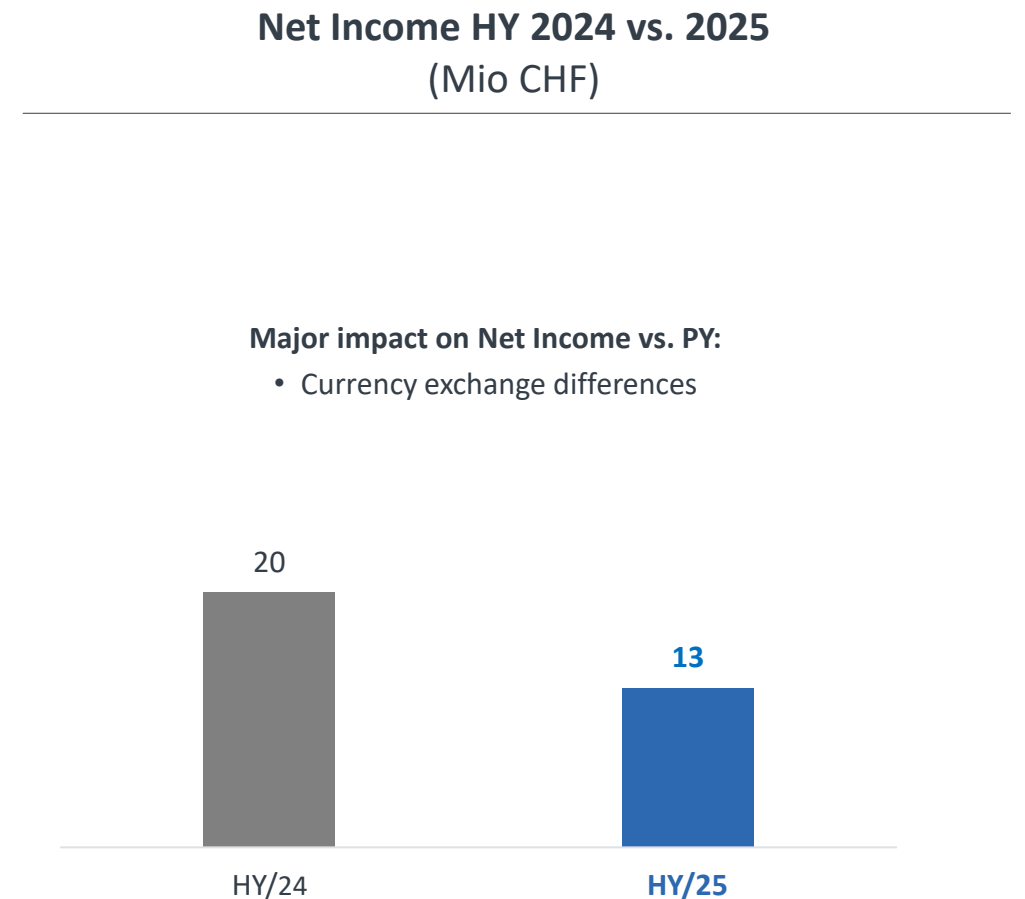
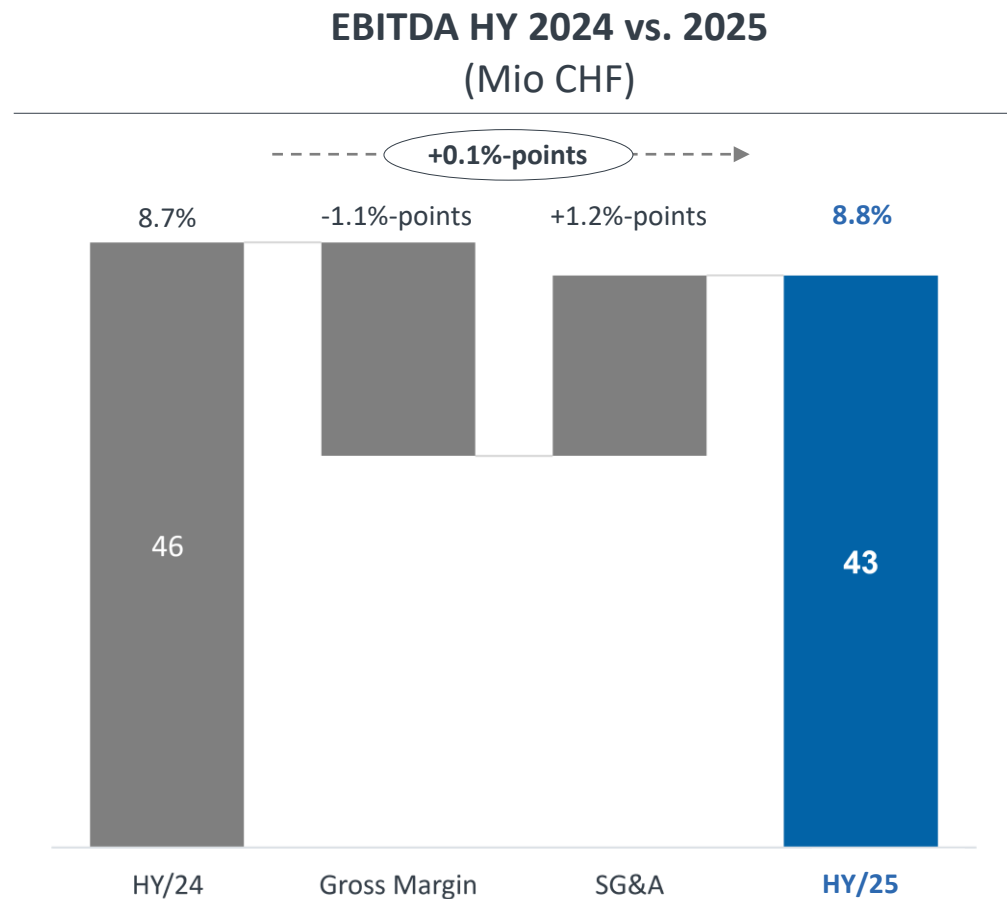
Net Sales HY 2024 vs. 2025
(Mio CHF)



Net Sales HY 2024 vs. 2025 by business area
(in %)



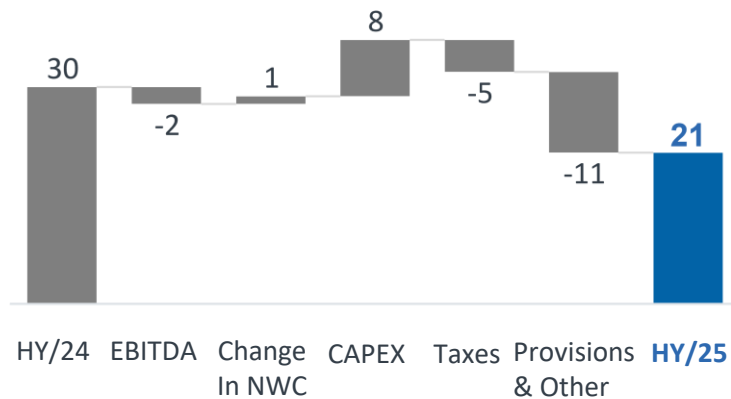
EBITDA % margin protected thanks to “Accelerate” and the resulting cost benefits. Net income impacted by FX differences.



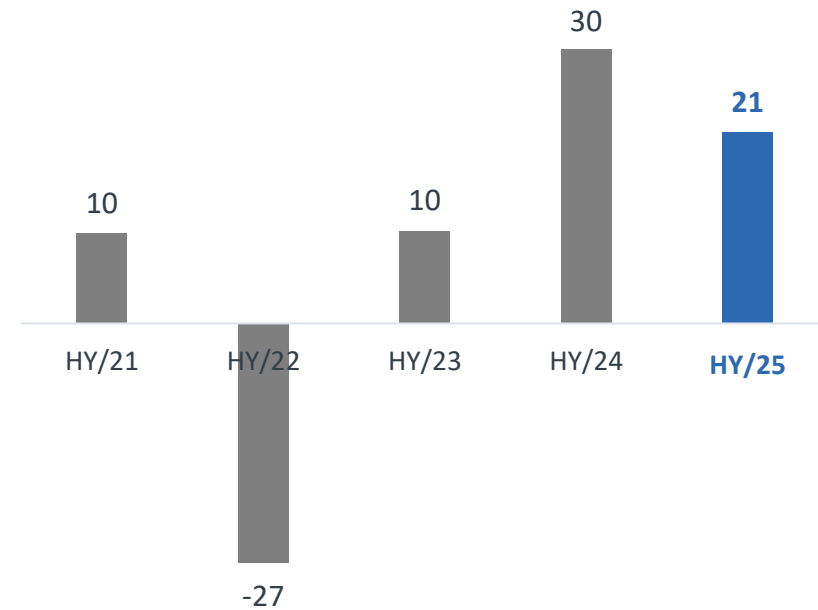
“Accelerate”: Innovation and efficiency program in 2024

Robust Free Operating Cash Flow: Impacted by “Accelerate” cash-out, partly offset by land sale and strict NWC and capex discipline.

Free Operating Cash Flow HY 2024 vs. 2025
(Mio CHF)



Free Operating Cash Flow HY 2020–2025
(Mio CHF)



Definitions:

ROIC = Free Operating Cash Flow after lease (FOCF) / Invested Capital

FOCF = Cash Flow from operating activities – Capex + Proceeds from PPE & Biological Asset sales – Lease repayments

Invested Capital = Total Assets (excl. Cash & Cash Equivalents) – Total Liabilities (excl. Current and non-current financial liabilities, employee benefits)

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Strategic main thrusts in persisting challenging business environment and geopolitical uncertainties confirmed

KEY TRENDS

- Renewable energy
- Weight reduction
- Sustainable materials
- Colorfulness & enhanced functionalities
- Increased mobility



OUR STRATEGIC PRIORITIES

- Focusing on attractive market segments
- Driving portfolio transformation through innovations: sustainable and competitive solution portfolio
- Promoting operational excellence, high agility and efficiency in all parts of the company
- Generating strong cash flow
- Cultivating high performance culture



OUR ASSETS

- House of Brands: broadest product & solution portfolio
- Unique material properties & innovation power
- Global customer proximity & access with high performing team
- FSC-certified Balsa forest – “From seed to shaped solutions”
- Diversified with lightweight focus
- M&A competence
- Culture of trust, accountability and performance



OUR AMBITION OVER THE CYCLE

- Net sales growth above market growth
- EBIT margin: 7% to 9%
- Return on Invested Capital: 9% to 11%
- Shareholder friendly dividend policy



Several end market dynamics are currently challenging & difficult to predict



- Subdued consumer sentiment for **Display** is expected to continue
- Shy improvements compared to the first half year are however expected in **Europe**, whilst **North America** is projected to remain flattish
- Intended market share gains are supported by further progress of its product portfolio transformation (strong line-up of product launches)



- **Core Materials** still confronted with PET overcapacity and price pressure
- Expected to gain market share in non-wind and wind and applications with its competitive product range of PET and balsa wood in particular



- Continued strong demand expected in the **Architecture** business in **North America**, meanwhile **European** construction market recovery is expected to continue
- Geographical expansion in **Asia** – China in particular – will show first successes in the 2nd semester



- **Transport & Industry** markets expected to improve slightly in 2nd semester
- Deconsolidation of the Bus & Rail business will improve margin profile

Net sales:

- Expected to be slightly negative (FX adjusted) – challenging market environment to be compensated by market share gains through innovation and market penetration

Margins:

- Increased profitability targeted – mainly driven by realization of “Accelerate” measures and the deconsolidation of the Bus & Rail business

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Q & A

Making life lighter & more colorful

Financial Calendar

Full Year Results 2025

Marriott Hotel Zurich & Virtual

February 27, 2026

Annual General Meeting

Theater Casino Zug

April 9, 2026



Graffiti on numerous display materials at production site Singen

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