technotrans

power to transform

Quarterly communication

January 1 - September 30, 2025

Q3

Key figures of the technotrans Group (IFRS)

		Δ previous year	01/01 – 30/09/2025	01/01 – 30/09/2024	2024
Revenue	k€	4.6%	183,528	175,528	238,076
Technology	k€	6.6%	138,589	130,006	177,652
Services	k€	-1.3%	44,939	45,522	60,424
EBITDA	k€	42.1%	17,997	12,662	19,194
EBITDA margin	%		9.8	7.2	8.1
EBIT	k€	68.2%	12,787	7,604	12,332
EBIT margin	%		7.0	4.3	5.2
Net profit for the period[1]	k€	74.7%	7,952	4,551	7,318
as percent of revenue	%		4.3	2.6	3.1
ROCE	%		16.3	10.8	11.8
Earnings per share	€		1.15	0.66	1.06
Balance sheet total assets	k€	4.8%	170,215	163,845	162,457
Equity*	k€	3.7%	102,000	95,537	98,361
Equity ratio	%		59.9	58.3	60.5
Net debt*[2]	k€	-9.0%	16,877	26,535	18,548
Free cash flow[3]	k€	> 100 %	7,962	164	8,520
Employees (balance sheet date)*		-3.2%	1,466	1,545	1,514

*Change compared to December 31, 2024

[1] Result for the period: Profit attributable to shareholders of technotrans SE

[2] Net debt: interest-bearing financial liabilities (including lease liabilities in accordance to IFRS16) minus cash and cash equivalents

[3] Free cash flow: Net cash from operating activities plus Net cash used for investments according to cash flow statement

Presentation of significant events and business performance in the first 9 months 2025

Revenue performance

		Q1	Q2	Q3	9M
Revenue	k€	60,147	60,430	62,951	183,528
EBIT	k€	4,032	4,355	4,400	12,787
EBIT margin	%	6.7	7.2	7.0	7.0
ROCE*	%	14.4	15.0	16.3	16.3

* EBIT rolling 4 quarters

On the back of a strong third quarter, the technotrans Group increased its consolidated revenue in the first 9 months of the 2025 financial year to € 183.5 million (previous year: € 175.5 million). This represents growth of 4.6%. The Technology segment generated revenue of € 138.6 million in the reporting period (previous year: € 130.0 million). The Services segment accounted for revenue of € 44.9 million (previous year: € 45.5 million). This development was mainly driven by increased demand for technotrans systems in the focus markets of Healthcare & Analytics, Print and Energy Management. The order backlog amounted to € 86 million at the end of the reporting period. The book-to-bill ratio of 1.1 signals further growth.

		Technology		Services		technotrans Group	
		9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024
Revenue	€ m	138,589	130,006	44,939	45,522	183,528	175,528
EBIT	€ m	5,814	575	6,973	7,029	12,787	7,604
EBIT margin	%	4.2	0.4	15.5	15.4	7.0	4.3

The focus markets developed as follows in the first 9 months of the 2025 financial year:

Energy Management: technotrans further expanded its position in the field of battery thermal management systems (BTMS) for electric buses and rail vehicles. In addition, technotrans confirmed its innovative strength by supplying high-end liquid cooling systems for satellite ground stations. With another order for liquid cooling systems for data centres, technotrans also reinforced its leading position in this growth segment. Revenue in the focus market of Energy Management rose by 11% to € 28.7 million, accounting for 16% of consolidated revenue.

Healthcare & Analytics: Revenue in the focus market of Healthcare & Analytics continued to develop very dynamically. High deliveries of cooling systems for laboratory, analytics and baggage scanner applications ensured significant growth. Additional impetus came from demand for cooling systems for semiconductor manufacturing. Revenue rose by 40% year-on-year to € 15.1 million, accounting for 8% of consolidated revenue.

Print: In its focus market Print, technotrans further consolidated its market position, particularly in the areas of packaging printing, flexographic printing and digital printing. The exclusive framework agreement with Windmöller & Hölscher is a particular sales success in flexographic printing with long-term prospects. Revenue in the focus market Print increased to € 63.2 million in the reporting period. This corresponds to an increase of 8% compared with the previous year. This segment accounted for 34% of consolidated revenue.

Plastics: technotrans presented itself at the K trade fair in Düsseldorf as an innovative partner for the future in thermal management in plastics processing. The focus was on a live demonstration of a production cell for bioplastics and energy-efficient solutions using the natural refrigerant propane (R290). However, the economic stagnation in the Plastics focus market continued. Revenue was 2% down on the previous year, reaching € 37.4 million. This represented 20% of consolidated revenue.

Laser: The focus market Laser continued to perform weakly due to economic pressures and structural changes resulting from increased competition from China. This had a dampening effect on business development. Revenue fell by 9% to € 29.0 million in the reporting period. This represented 16% of consolidated revenue.

The focus markets generated 95% of consolidated revenue.

Earnings situation

Gross profit increased to € 53.6 million (previous year: € 47.8 million). The gross margin improved significantly from 27.3% to 29.2%. This development was driven by an optimised product mix in the Technology segment, the effectiveness of measures from the ttSprint efficiency improvement programme, and further measures introduced in 2025 to improve earnings. Lower personnel and trade fair costs resulted in a € 0.8 million reduction in distribution costs to € 19.3 million. The intensification of development activities for the focus markets Print and Energy Management led to an increase in development costs. EBITDA rose significantly to € 18.0 million (previous year: € 12.7 million). As a result, the EBITDA margin increased by 35.9% to 9.8% (previous year: 7.2%).

Consolidated operating profit (EBIT) reached € 12.8 million (previous year: € 7.6 million). The EBIT margin improved substantially to 7.0% (previous year: 4.3%). In the previous year, earnings were impacted by one-off personnel-related expenses of € 1.3 million. ROCE rose significantly to 16.3% (previous year: 10.8%). Consolidated net profit for the period reached € 8.0 million, significantly above the previous year's figure of € 4.6 million.

Due to the increase in revenue in the Technology segment, optimisation of the product mix and measures to increase efficiency, segment EBIT rose from € 0.6 million to € 5.8 million. The segment return rose significantly to 4.2% (previous year: 0.4%). EBIT in the Services segment remained stable at € 7.0 million despite a slight decline in sales revenue. The EBIT margin in the Services segment reached 15.5% (previous year: 15.4%).

Net worth

The balance sheet total as of September 30, 2025 rose by € 7.8 million to € 170.2 million compared to the end of the previous year 2024 . This was mainly due to the increase in inventories by € 1.2 million to € 42.9 million. The reasons for this growth were a high order backlog for the fourth quarter and an increase in trade receivables of € 5.4 million to € 36.4 million due to strong business development in September. On the liabilities side, the expansion of business activities resulted in an increase in trade payables to € 10.1 million (previous year: € 7.3 million).

Equity reached € 102.0 million at the end of the period. The equity ratio remained at a high level of 59.9% (December 31, 2024 : 60.5%).

Financial position

The higher net profit for the period led to a significant increase in cash flow from operating activities to € 18.2 million (previous year: € 12.3 million). Cash outflows from the increase in inventories and trade receivables were partially offset by an increase in liabilities and provisions. Taking other items into account, net cash from operating activities amounted to € 11.2 million (previous year: € 1.9 million).

Cash flow from investing activities of € 3.4 million resulted primarily from the acquisition of a plot of land at the Sassenberg site. Free cash flow rose significantly to € 8.0 million (previous year: € 0.2 million).

Loan repayments of € 11.8 million exceeded new borrowing of € 11.0 million. Taking into account the dividend payment and the repayment of lease liabilities, cash flow from financing activities amounted to - € 6.4 million (previous year: - € 11.2 million). At the end of the period, cash and cash equivalents amounted to € 19.4 million, significantly higher than in the previous year. In addition, the technotrans Group has € 19.3 million in available credit lines.

Strategy

With its new strategy, 'Ready for Growth 2030', which technotrans presented at a Capital Markets Day in Sassenberg on October 8, 2025, the Group is setting the course for accelerated growth and sustainable value enhancement. By the 2030 financial year, the Group aims to increase its revenue to more than € 350 million and generate an EBIT margin of 9 to 12%. The growth strategy is based on the megatrends of artificial intelligence, electrification, decarbonisation, digitalisation and medical progress, in which technotrans is strongly positioned. By focusing on high-growth and attractive markets, exploiting economies of scale and operational excellence, technotrans aims to grow faster than the market. The prioritization of 5 focus markets also creates resilience. The Energy Management focus market offers the greatest potential. Sustainability remains an integral part of the strategy: technotrans is aiming for climate neutrality along the entire value chain by 2050.

Overall statement by the Board of Management on the business performance

"The technotrans Group delivered a strong performance in the third quarter of 2025, demonstrating stability in a persistently challenging economic environment. Significant growth momentum came from the focus markets Energy Management, Healthcare & Analytics and Print, which recorded significant revenue growth compared with the previous year. In the Energy Management focus market, battery thermal management systems (BTMS) for rail vehicles and e-buses as well as liquid cooling solutions for data centres contributed particularly to the positive development. The Healthcare & Analytics focus market benefited from sustained high demand in the areas of laboratory technology, analytics, baggage scanners and semiconductor production. In the focus market Print, technotrans expanded its position, particularly in the areas of packaging, flexographic and digital printing, and achieved revenue growth. The focus market Plastics, on the other hand, continued to be affected by economic headwinds in the third quarter. Revenues here remained below the previous year's level in the nine-month period. The Laser focus market experienced even greater economic and structural pressures. The challenges outlined above were more than offset by the Energy Management, Healthcare & Analytics and Print focus markets. This demonstrates the resilience of our business model.

The increase in consolidated revenue, combined with an improved product mix and greater efficiency, led to a positive development in the EBIT margin, which was significantly higher than in the previous year.

In view of the continuing challenging conditions, the Board of Management is very satisfied with the revenue and earnings performance of the technotrans Group in the first 9 months of the 2025 financial year."

Report on post-balance sheet date events and risk report

No events with any particular impact on the assets, financial position and results of operations of the technotrans Group occurred after September 30, 2025 .

The opportunities and risks relevant to the future development of the technotrans Group and the risk management system implemented were explained in detail in the Annual Report 2024 and in the Interim Financial Report 2025. The Group's opportunity and risk profile has not changed since it was presented in the Interim Financial Report.

Outlook

Expected framework conditions

In its World Economic Outlook for October 2025, the International Monetary Fund (IMF) assesses the outlook for Europe and Germany as subdued. While falling energy prices and declining inflation are supporting the domestic economy, high interest rates, investment restraint and weak export demand are dampening momentum. Germany is particularly affected by global fragmentation due to its dependence on exports. Global tariffs and geopolitical tensions have increased the uncertainty of the economic environment, although individual agreements have partially reduced the burdens. Against this backdrop, the IMF expects Germany to grow by 0.2 % in 2025. It forecasts growth of 1.2 % for the eurozone and 2.0 % for the US. The IMF puts expected global growth at 3.2 %.

The German Engineering Federation (VDMA) has significantly revised downwards its forecast for real machinery production in Germany for 2025. Instead of the expected growth of 2 %, the association now anticipates a decline of 5 %. The decisive factors for this adjustment are the ongoing tariff conflict and the resulting uncertainty, declining international competitiveness and location disadvantages.

Expected business development of the Group

Although the current economic forecasts, particularly for the core market of Germany, point to a challenging environment in the remaining weeks of the 2025 financial year, we believe we are still well positioned to successfully master these challenges. The geopolitically uncertain environment and the possible effects of US tariff policy remain key influencing factors that we are monitoring closely. Our clear strategic focus is having an impact: we are now more flexible, more focused, closer to our customers and more resilient than ever before. With the successful completion of our "Future Ready 2025" strategy in this financial year, technotrans is ideally positioned for the future. Based on our new "Ready for Growth 2030" strategy, we intend to gradually accelerate growth. Against the backdrop of our solid order situation and the attractive potential in our focus markets of Energy Management, Healthcare & Analytics and Print, we expect overall positive business development in the fourth quarter of 2025. The market environment in the focus market Plastics remains challenging. Here, it is foreseeable that a sustained recovery will not occur until the 2026 financial year at the earliest. In the Laser focus market, we continue to expect adverse economic and structural changes. We are continuing the realignment of our portfolio in this focus market towards promising, profitable solutions.

We confirm our existing forecast of achieving consolidated revenue of between € 245 million and € 265 million in the 2025 financial year, with an EBIT margin of between 7.0 % and 9.0 % and a ROCE of between 13.0 % and 16.0 %.

Consolidated Balance Sheet

Assets

	30/09/2025	31/12/2024
	k€	k€
Non-current assets		
Property, plant and equipment	35,649	34,863
Right-of-use assets	3,792	4,082
Goodwill	23,513	23,513
Intangible assets	3,031	3,995
Other financial assets	190	194
Deferred taxes	751	752
	66,926	67,399
Current assets		
Inventories	42,878	41,720
Trade receivables	36,430	31,022
Income tax receivable	691	611
Other financial assets	1,482	932
Other assets	2,401	1,963
Cash and cash equivalents	19,408	18,810
	103,289	95,058
Total assets	170,215	162,457

Equity and Liabilities

	30/09/2025	31/12/2024
	k€	k€
Equity		
Issued capital	6,908	6,908
Capital reserve	19,096	19,097
Retained earnings	73,652	69,995
Other reserves	-5,608	-4,957
Net profit for the period	7,952	7,318
Total equity attributable to technotrans SE shareholders	102,000	98,361
Non-controlling interests in equity	0.01	0
	102,000	98,361
Non-current liabilities		
Borrowings	18,195	20,326
Employee benefits	1,103	1,202
Other financial liabilities	1,923	2,181
Deferred taxes	851	926
	22,072	24,635
Current liabilities		
Borrowings	14,175	12,840
Trade payables	10,115	7,335
Prepayments received	4,407	4,128
Employee benefits	6,315	5,479
Provisions	3,386	2,956
Income tax payable	1,727	1,178
Other financial liabilities	2,784	2,868
Other liabilities	3,234	2,677
	46,144	39,461
Total equity and liabilities	170,216	162,457

Consolidated Income Statement

	01/01/ - 30/09/2025	01/01/ - 30/09/2024
	k€	k€
Revenue	183,528	175,528
of which Technology	138,589	130,006
of which Services	44,939	45,522
Cost of Sales	-129,907	-127,696
Gross profit	53,621	47,832
Distribution costs	-19,266	-20,097
Administrative expenses	-17,649	-17,299
Development costs	-3,152	-2,272
Income/expenses from impairment losses on financial assets and contract assets	-94	-77
Other operating income	788	992
Other operating expenses	-1,460	-1,475
Earnings before interest and taxes (EBIT)	12,787	7,604
Financial income	86	212
Financial expenses	-1,005	-1,171
Financial result	-919	-959
Profit before tax	11,868	6,645
Income tax expense	-3,916	-2,093
Net profit for the period	7,952	4,552
of which:		
Profit attributable to technotrans SE shareholders	7,952	4,551
Profit attributable to non-controlling interests	0	1
Earnings per share (€)		
basic / diluted	1.15	0.66
Overall result for the financial year	7,299	4,623

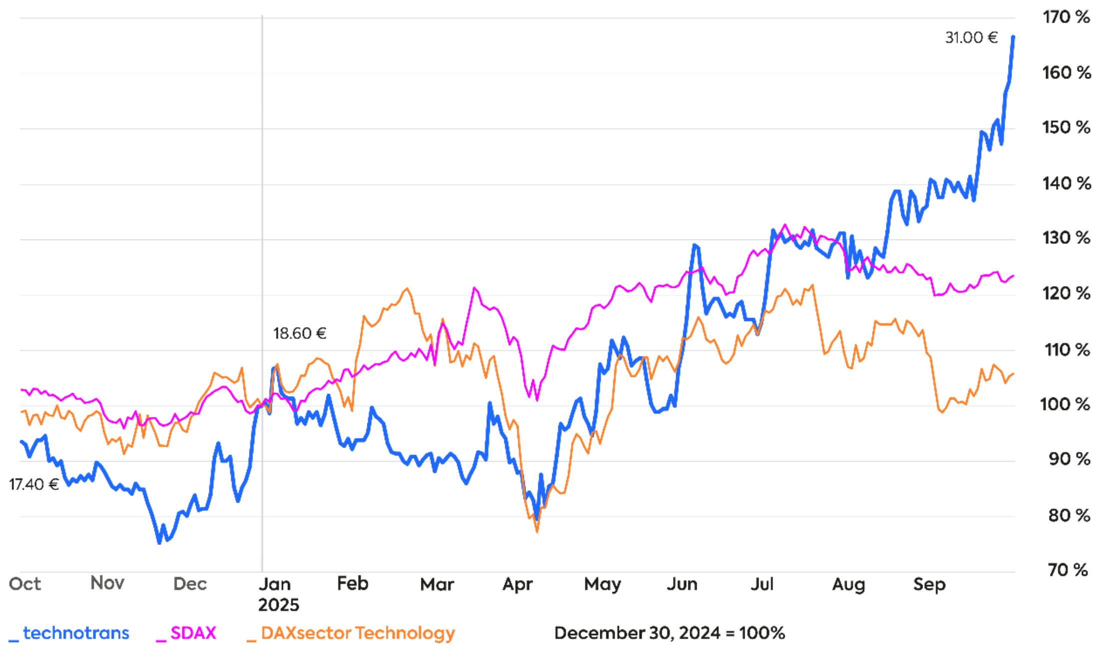
Condensed Consolidated Cash Flow Statement

	01/01/ - 30/09/2025	01/01/ - 30/09/2024
	k€	k€
Cash flow from operating activities		
Net profit for the period	7,952	4,552
Adjustments for:		
Depreciation and amortisation	5,210	5,058
Other	5,075	2,735
Cash flow from operating activities before working capital changes	18,237	12,345
Change in:		
Inventories	-1,158	-1,787
Receivables and other current assets	-6,391	-4,338
Liabilities and prepayments	3,551	476
Provisions and employee benefits	1,167	982
Cash from operating activities	15,406	7,678
Other	-4,166	-5,784
Net cash from operating activities	11,240	1,894
Cash flow from investing activities		
Cash payments for investments in property, plant and equipment and in intangible assets	-3,363	-1,747
Proceeds from the sale of property, plant and equipment	85	17
Net cash used for investing activities	-3,278	-1,730

	01/01/ - 30/09/2025	01/01/ - 30/09/2024
	k€	k€
Cash flow from financing activities		
Cash receipts from the raising of short-term and long-term loans	11,000	0
Cash payments from the repayment of loans	-11,796	-5,007
Distribution to investors	-3,661	-4,283
Other	-1,915	-1,906
Net cash used in financing activities	-6,372	-11,196
Change in cash and cash equivalents	1,590	-11,032
Cash and cash equivalents at start of period	18,810	22,770
Net effect of currency translation in cash and cash equivalents	-992	12
Cash and cash equivalents at end of period	19,408	11,750

Information for shareholders

Performance of technotrans shares (XETRA)

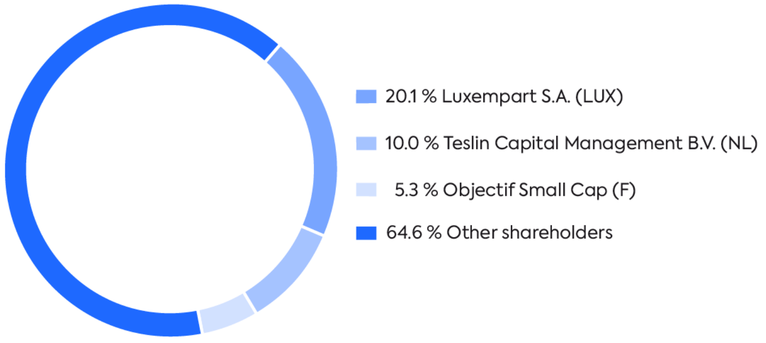


Composition of shareholders

In the third quarter of 2025 and up to the editorial deadline for this quarterly statement, we received and published the following voting rights notification in accordance with Sections 33 and 34 WpHG:

Date threshold contact	Notifying Party	Notification	Voting Rights
15/07/2025	Teslin Capital Management B.V.	falling below 10 %	9,998 %

The current shareholder structure is as follows:



Financial Calendar / Note

Publication	Date
Annual Report 2025	March 24, 2026
Quarterly communication 1-3/2026	May 12, 2026
Interim Financial Report 2026	August 4, 2026
Quarterly communication 1-9/2026	November 10, 2026
Events	
German Equity Forum	November 24 - 25, 2025
CIC Forum, virtual	December 11, 2025
Annual General Meeting 2026	May 29, 2026

Current information on events can be found on our website at the following address:
https://www.technotrans.com/investor-relations/financial-calendar

Notes

This Quarterly Communication contains statements on the future development of the technotrans Group. They reflect the current views of the management of technotrans SE and are based on corresponding plans, estimates and expectations. We point out that the statements involve certain risks and uncertainties that could cause actual results to differ materially from those anticipated. Figures and percentages contained in this release may be subject to rounding differences.

The English language text in this report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original.

The Quarterly Communication of technotrans SE at September 30, 2025 has been prepared in accordance with Section 53 of the Exchange Rules for the Frankfurt Stock Exchange (FWB).

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