

Market Update Q1 2026 Analyst Presentation

TKH Group

12 May 2026



Important information – disclaimer

Cautionary note regarding forward looking statements

Statements included in this presentation that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements. These statements are only predictions and are not guarantees. Actual events or the results of our operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified by the use of terms such as "may", "will", "should", "expect", "could", "intend", "plan", "anticipate", "estimate", "believe", "continue", "predict", "potential" or the negative of such terms and other comparable terminology.

The forward-looking statements are based upon our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements.

Q1 2026 Market Update

Growth in turnover and results; Improved performance Electrification

Turnover €448.3m

Q1 2025: €419.6m

+ 9.6% organically

Adj EBITA* €46.4m

Q1 2025: €40.0m

+ 19.1% organically

* EBITA excl. one-off income and expenses

- **Automation**
 - **Vision Technologies:** recorded growth from delivery larger projects; order intake in particular in Machine Vision grew substantially
 - **Automated Machinery:** impacted by lower order intake in previous quarters
- Strong improvement in performance **Electrification**
 - Higher output of inter-array cables & high demand in onshore energy
 - During Q1, operational output Eemshaven further improved
 - Necessary upgrade to key production line; stable production for larger dimensions
 - Further optimization steps planned for 2026
- **Digitalization** improved on back of improved market circumstances
- **Process of separating Electrification progressing according to plan**

Q1 2026 Market Update

AUTOMATION

Vision Technologies

Turnover
+ 7.4% organically vs Q1 2025

- Security Vision performed well, benefiting from delivery of a number of larger projects
- 3D Machine Vision performed well on back of growth in consumer electronics and semicon
- Orderbook Machine Vision at the end of Q1 2026 substantially higher than at end of 2025

Automated Machinery

Turnover
- 6.0% organically vs Q1 2025

- Turnover in Tire Building was lower due to lower order intake previous quarters
- Order intake in Q1 2026 remained at lower levels, further impacted by geopolitical circumstances

ELECTRIFICATION

Electrification

Turnover
+ 29.3% organically vs Q1 2025

- Large part of growth due to increased output levels at Eemshaven
- Onshore strong and further growing demand from Dutch network operators
- Specialty cables performed slightly better than Q1 2025; favorable customer developments
- Contract for supply of 162km inter-array for Vattenfall's Zeevonk offshore windfarm signed

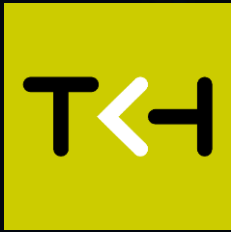
Digitalization

Turnover
+ 6.2% organically vs Q1 2025

- Improved fibre optic market circumstances
- Operating expense level benefited from completed consolidation of fibre optic cable production to Poland

Outlook 2026

TKH reiterates its outlook as communicated on March 5, 2026. Barring unforeseen circumstances, we expect organic growth in both turnover and Adjusted EBITA in 2026



Q&A

