

## **hGears AG Group: Preliminary revenue and adjusted EBITDA for 2025 slightly above Management's guidance; free cash flow affected by reclassification effect**

### **PRELIMINARY RESULTS FOR THE FULL YEAR 2025**

- Preliminary consolidated revenue for 2025 EUR 91.6 million
- Preliminary adjusted EBITDA 2025 EUR 1.4 million
- Preliminary negative free cash flow 2025 EUR -3.3 million

**Schramberg, 3 February 2026** – The hGears Group achieved results in the 2025 financial year that were overall slightly above the Management Board's expectations and outlook.

The Group generated revenue of EUR 91.6 million, exceeding the upper limit of the guidance of EUR 87 – 90 million by EUR 1.6 million. The [e]-Mobility and e-Tools business areas performed better than expected, partially offsetting the continued subdued market development in the e-Bike business area.

The structural and efficiency measures implemented enabled hGears in 2025, despite lower volumes and revenues compared to the prior year, to improve adjusted EBITDA, which at EUR 1.4 million was also above the upper end of the guidance of minus EUR 1 million to plus EUR 1 million.

An accounting-related reclassification of EUR 2.1 million from investing activities to financing activities impacted the hGears Group's free cash flow. As a result, the free cash flow amounted to minus EUR 3.3 million and was therefore below the forecast of minus EUR 2 to EUR 0 million. However, the reclassification had no effect on net cash flow, and cash and cash equivalents amounted to EUR 8.7 million at the end of the year, slightly exceeding the Management Board's expectations.

The contract of Sven Arend, Chairman of the Management Board, was extended by a further three years.

On Wednesday, 25 March 2026, at 7:30 a.m. CET, the company will publish its full 2025 annual report and subsequently host a live webcast with the Management Board.

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## About hGears

hGears is a global manufacturer of mission-critical high-precision gears and components with a strategic focus on products for e-mobility. The products include gears, shafts and other function-critical components that are used in electric drive systems for e-bikes and in electric and hybrid vehicles (EHV). In the e-bike sector, hGears AG is a leading European company in the supply of high-precision gear parts and components. The company is thus well positioned to benefit from the growing end markets for e-bikes and EHV. hGears has three different business areas for which it develops and manufactures high-precision components: e-Bike, [e]-Mobility (primarily for premium and luxury cars, EHV and powersports vehicles) and e-Tools.

hGears combines over 65 years of experience in highly developed machining steel processing and state-of-the-art sintered metal production. This makes it one of the few companies in the world that can offer its customers both processes. hGears works together with its customers in a "co-development" role to design components and find technologically optimal solutions to satisfy the customer's specifications. hGears' blue-chip customer base includes several major Tier 1 suppliers and original equipment manufacturers (OEMs). The company benefits from long-standing, stable and sustainable relationships with its customers, with many key customers being supplied for more than 20 years.

hGears is headquartered in Schramberg (Germany) and operates worldwide with production facilities in Schramberg (Germany), Padua (Italy) and Suzhou (China). Visit hGears on the Internet at: [www.hgears.com](http://www.hgears.com)