1H 2026 results

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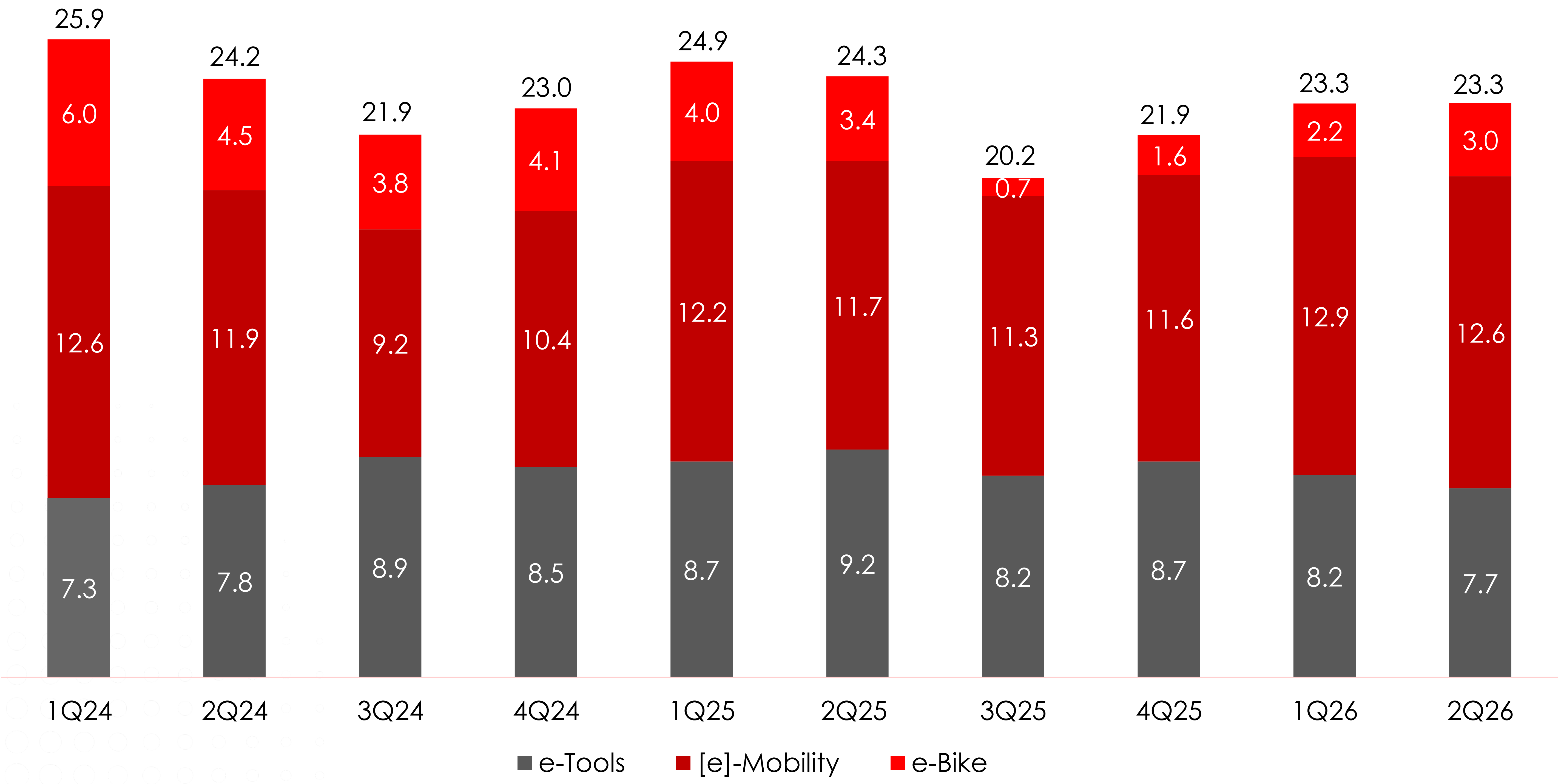
1H 2026 Highlights

Disciplined execution and liquidity measures mitigate continued market pressures

- 1H26 performance on track despite persistent market headwinds
- [e]-Mobility remained resilient and continued to stabilize Group performance
- e-Bike was affected by a tough comparison base and market weakness, while e-Tools softened due to weaker demand for gardening tools
- Structural adjustments and efficiency measures supported profitability despite lower volumes, an adverse product mix and negative currency effects
- Optimized Free Cash Flow supported cash preservation, which remains clear priority
- 2026 guidance confirmed

Quarterly sales reflect a stable sequential evolution

Sales (in EUR million)



Financial Review

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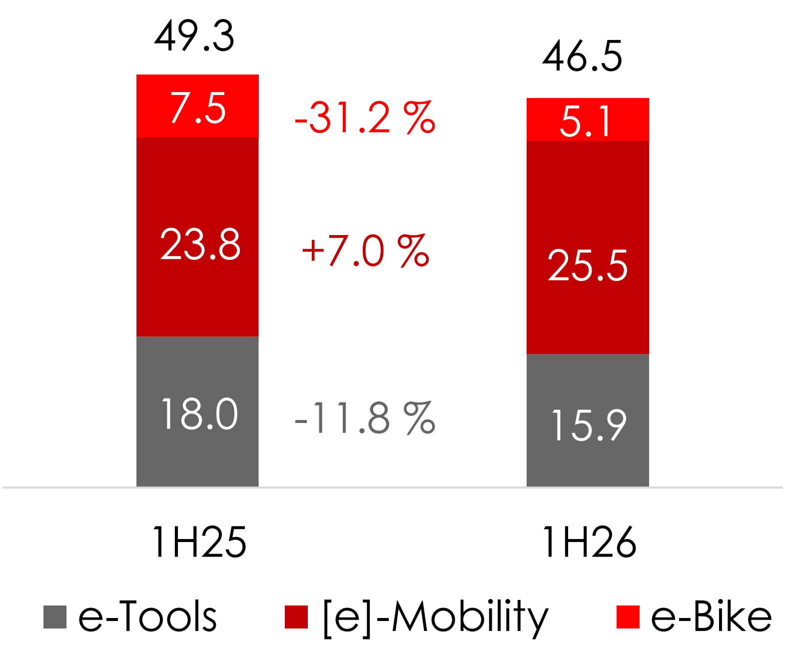
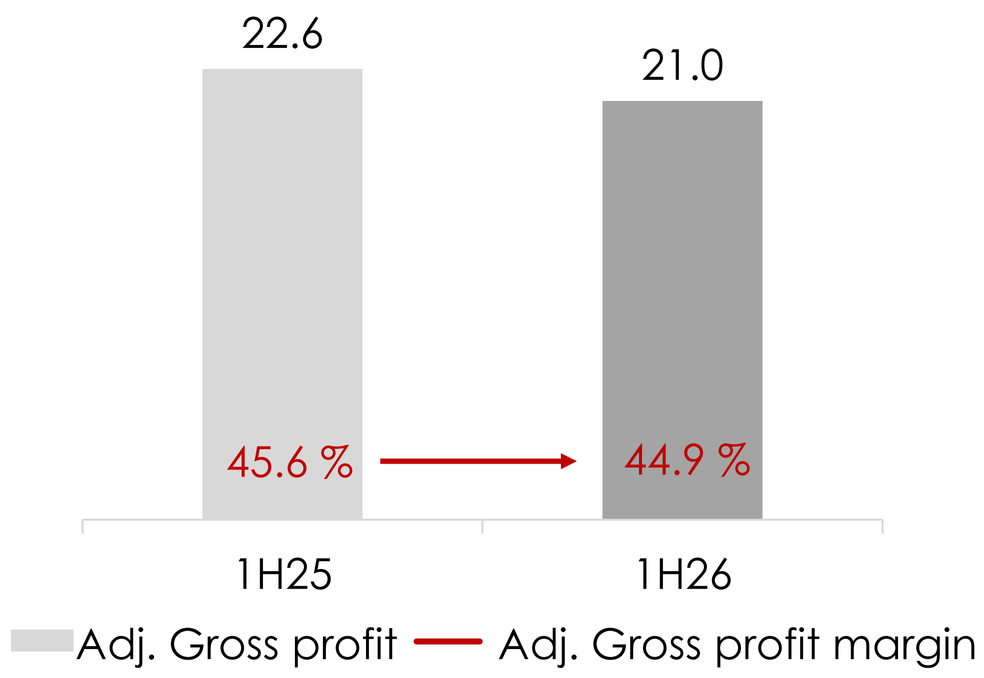
Implemented cost measures support 1H26 results in line with expectations

Sales (in EUR million)



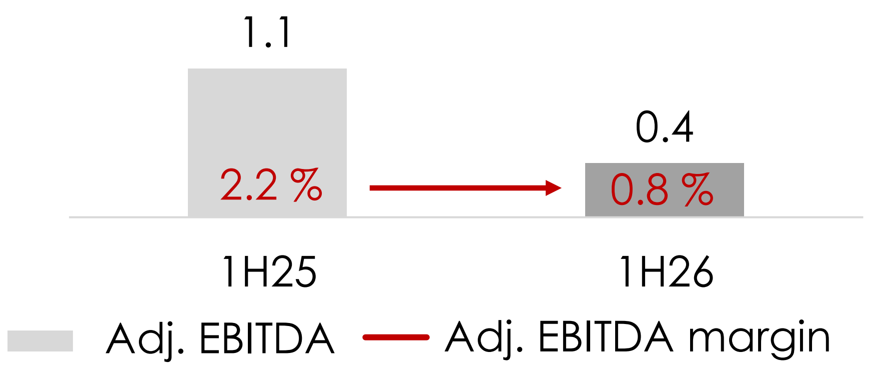
- e-Bike
  - Sales decline reflects prior-year phasing and weak market conditions
- [e]-Mobility
  - Supported by focus on sports and luxury vehicles
- e-Tools
  - Decline against strong prior-year base; weaker gardening tool demand

Adj. Gross Profit (in EUR million)



- Unfavourable product mix and higher energy prices weighed on the 1H26 gross margin
- Lower outsourced production and other material costs mitigated the impact
- Efficiency improvements provided further support

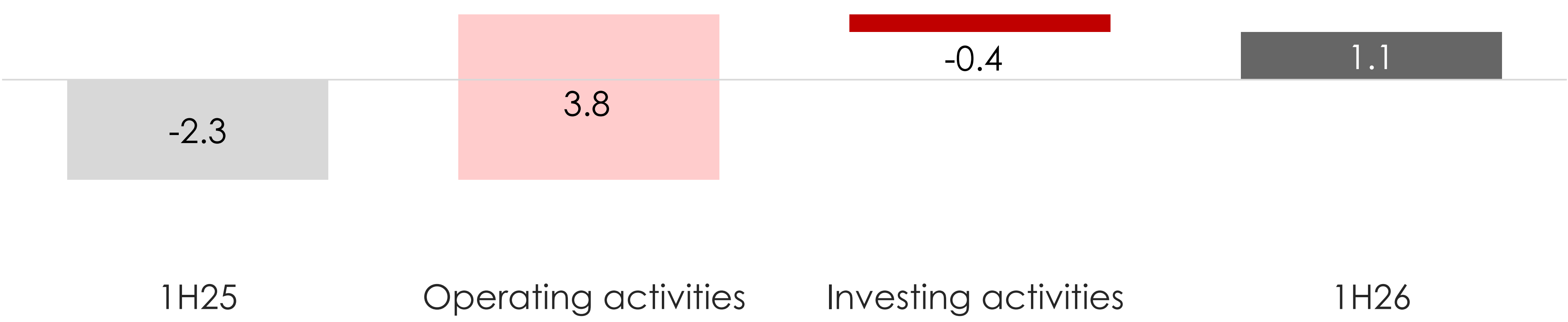
Adj. EBITDA (in EUR million)



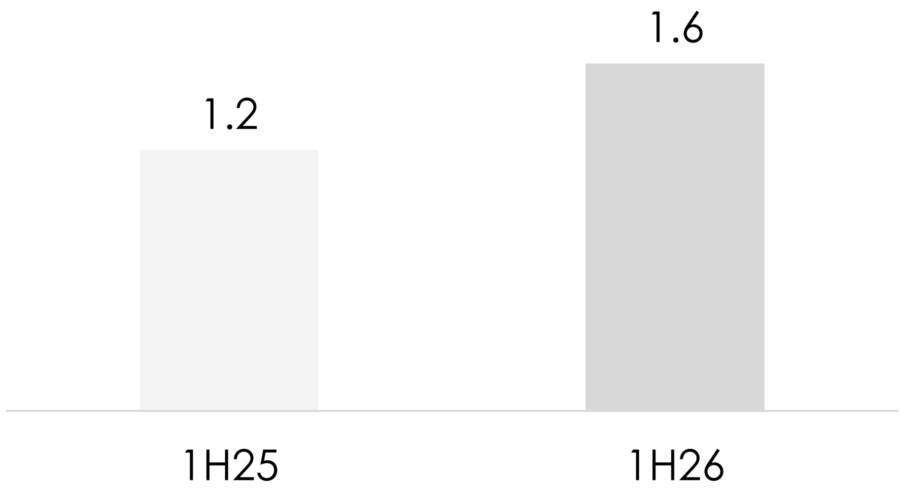
- Adjusted EBITDA remained positive despite lower volumes and negative net FX effects of around EUR 0.4 million
- Personnel expenses decreased by EUR 1.9 million year on year, down 11 %
- Structural adjustments and cost-saving measures supported profitability

Optimized free cash supported cash preservation

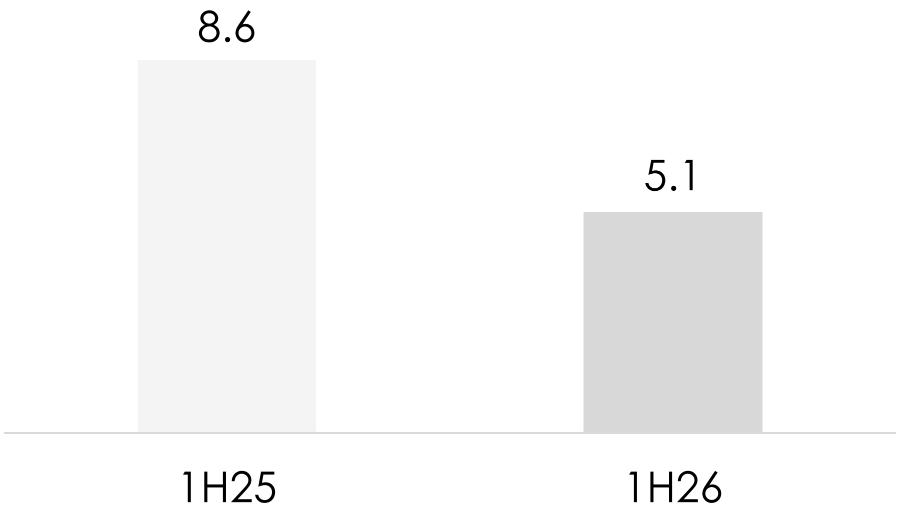
Free Cash Flow bridge (in EUR million)



Capital expenditure (in EUR million)



Net Working capital (in EUR million)



Free Cash Flow bridge

- Free cash flow improved by EUR 3.4 million year-on-year
- Operating cash flow improved by EUR 3.8 million, supported by optimized NWC
- investments in new projects increased investing outflows by EUR 0.4 million

Capital expenditure

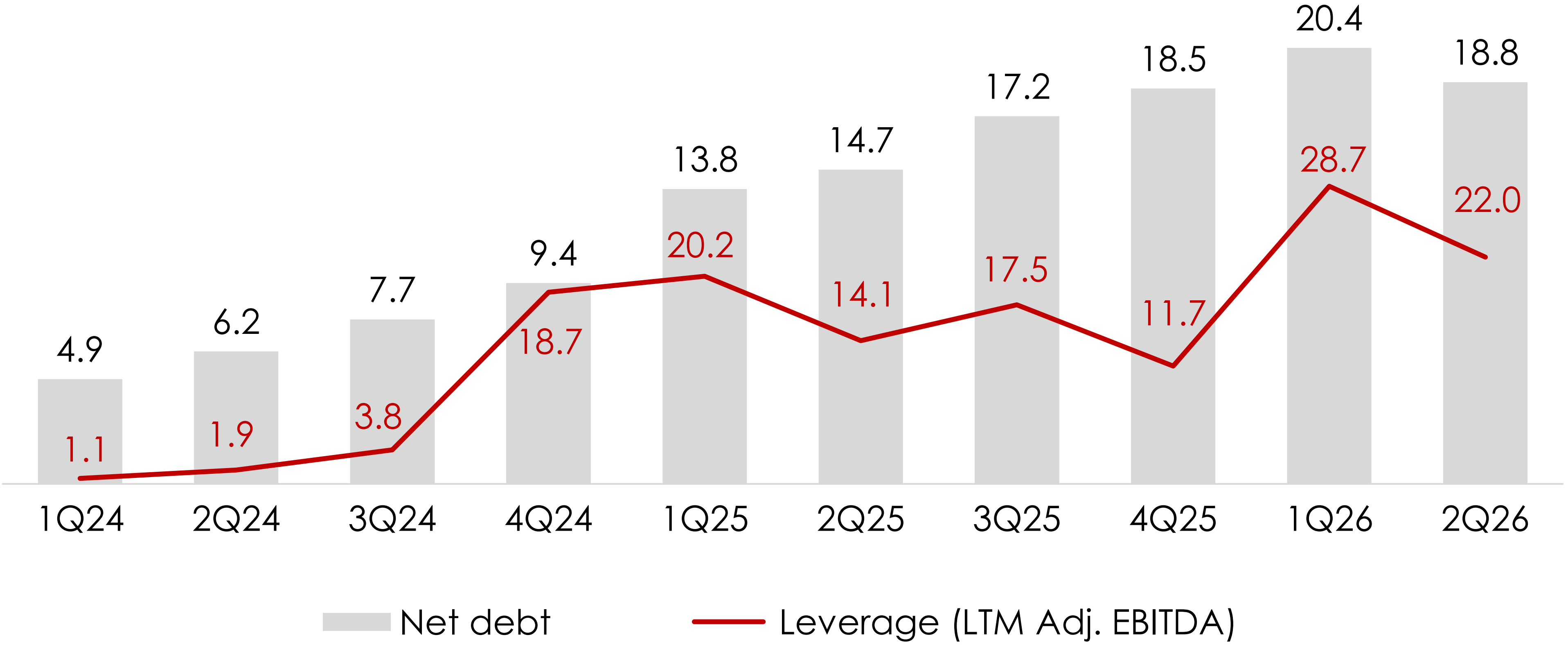
- CAPEX slightly higher year on year but remained broadly in line with the maintenance level of around 3% of sales

Working capital

- Active net working capital management supported liquidity

Adequate liquidity and a stable capital base

Net Debt (in EUR million) and Leverage



Liquidity headroom (in EUR million)

Items	31 December 2025	30 June 2026
Cash and cash equivalents	8.7	7.2
Unused credit lines	1.7	0.0
Available Liquidity	10.4	7.2

- Liquidity
  - Positive contributions from operating activities and active net working capital management supported the liquidity position
  - Cash and cash equivalents of EUR 7.2 million (31.December 2025 EUR 8.7 million)
  - Liquidity remains sufficient to support ongoing operations
- Net Debt & Leverage
  - Net debt reduced to EUR 18.8 million due to repayments
  - Higher leverage mainly reflects the low level of LTM adjusted EBITDA
- Equity ratio
  - Equity ratio remained at 27.0%, compared with 31.9% at year-end 2025

Outlook & Closing Remarks

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2026 guidance confirmed

Guidance 2026

Revenue

EUR 80 - 90 million

Adjusted EBITDA

EUR -3 million to EUR 0 million

Free Cash Flow

EUR -5 million to EUR -2 million

Q&A

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