

REPORT ON THE FIRST THREE QUARTERS 2024

QUARTER
1-3 / 2024



20 years

SEMPERIT 
EXPERIENCE FOR TOMORROW

Key performance figures

| in EUR million | 1-9 2024 | Change | 1-9 2023 | Q3 2024 | Change | Q3 2023 | 2023 |
|--|----------|----------|----------|---------|----------|---------|-------|
| Revenue | 506.6 | -2.5% | 519.5 | 161.1 | -1.6% | 163.8 | 721.1 |
| EBITDA | 63.9 | +11.9% | 57.1 | 16.6 | +24.9% | 13.3 | 71.8 |
| EBITDA margin | 12.6% | +1.6 PP | 11.0% | 10.3% | +2.2 PP | 8.1% | 10.0% |
| EBIT | 26.8 | -16.3% | 32.0 | 3.1 | +6.6% | 2.9 | 34.6 |
| EBIT margin | 5.3% | -0.9 PP | 6.2% | 1.9% | +0.1 PP | 1.8% | 4.8% |
| Earnings after taxes | 7.1 | >100% | -26.8 | -2.5 | -91.9% | -30.7 | -17.1 |
| Earnings per share (EPS) ¹ , in EUR | 0.35 | >100% | -1.29 | -0.12 | -91.9% | -1.49 | -0.82 |
| Return on equity ² | 3.4% | +16.4 PP | -13.0% | -2.4% | +22.9 PP | -25.3% | -4.0% |

Balance sheet key figures

| in EUR million | 30.09.2024 | Change | 30.09.2023 | 30.06.2024 | Change | 30.06.2024 | 31.12.2023 |
|---|------------|---------|------------|------------|----------|------------|------------|
| Total assets | 913.6 | -7.2% | 984.0 | 930.2 | +16.0% | 801.5 | 937.9 |
| Equity | 421.7 | +2.3% | 412.3 | 424.7 | -12.6% | 486.0 | 425.3 |
| Equity ratio | 46.2% | +4.2 PP | 41.9% | 45.7% | -15.0 PP | 60.6% | 45.3% |
| Net Financial Debt | 128.1 | +30.1% | 98.5 | 118.4 | >100% | -25.9 | 115.2 |
| Additions to intangible assets and property, plant and equipment ³ | 49.1 | -79.8% | 242.9 | 30.5 | >100% | 13.5 | 278.8 |
| Employees (at reporting date) | 4,073 | -9.3% | 4,490 | 4,206 | +2.8% | 4,092 | 4,576 |

Cashflow key figures

| in EUR million | 1-9 2024 | Change | 1-9 2023 | Q3 2024 | Change | Q3 2023 | 2023 |
|--|----------|--------|----------|---------|--------|---------|-------|
| Gross cash flow | 55.7 | >100% | 14.8 | 14.3 | >100% | 0.7 | 24.4 |
| Free cash flow before the sale of companies | 22.4 | +7.9% | 20.7 | -1.2 | >100% | 18.9 | 26.3 |
| Cash investments for intangible assets and property, plant and equipment (CAPEX) | 54.7 | 43.8% | 38.0 | 16.6 | 3.2% | 16.1 | 55.6 |
| Cash and cash equivalents | 111.1 | -30.2% | 159.3 | 111.1 | -30.2% | 159.3 | 112.7 |

Sector and segment key figures

| in EUR million | 1-9 2024 | Change | 1-9 2023 | Q3 2024 | Change | Q3 2023 | 2023 |
|-----------------------------|----------|--------|----------|---------|--------|---------|-------|
| Industry = SIA + SEA | | | | | | | |
| Revenue | 506.6 | -2.5% | 519.5 | 161.1 | -1.6% | 163.8 | 681.8 |
| EBITDA | 77.8 | -1.7% | 79.1 | 20.1 | +34.4% | 14.9 | 97.3 |
| EBIT | 41.9 | -24.2% | 55.3 | 7.0 | +40.3% | 5.0 | 63.0 |
| SIA | | | | | | | |
| Revenue | 221.9 | -16.1% | 264.5 | 69.1 | -4.3% | 72.2 | 330.8 |
| EBITDA | 42.3 | -0.9% | 42.7 | 11.3 | +52.3% | 7.4 | 46.9 |
| EBIT | 26.6 | -9.8% | 29.5 | 5.0 | +59.5% | 3.1 | 29.7 |
| SEA | | | | | | | |
| Revenue | 284.7 | +11.7% | 254.9 | 92.0 | +0.5% | 91.5 | 351.0 |
| EBITDA | 35.5 | -2.6% | 36.4 | 8.8 | +16.9% | 7.5 | 50.5 |
| EBIT | 15.3 | -40.8% | 25.8 | 2.0 | +8.2% | 1.9 | 33.2 |

Note: Rounding differences in the totalling of rounded amounts and percentages may arise from the use of automatic data processing.

The closing of the sale of the discontinued Surgical Operations division took place with effect from 30 June 2024. 1-9 2023 and Q3 2023 was adjusted accordingly.

¹ Earnings per share are only attributable to the core shareholders of Semperit AG Holding.

² Based on a full-year projection.

³ Excluding right-of-use in accordance with IFRS 16.

Foreword of the Executive Board

Dear Shareholders, dear Sir or Madam,

Just over a year ago, we presented the realigned Semperit Group with the two divisions SIA (Semperit Industrial Applications) and SEA (Semperit Engineered Applications). These combine the strengths of our business and focus on elastomer products and solutions with the aim of being among the world's leading suppliers for industrial customers. SIA focuses on industrial applications in the volume business and is characterized by highly efficient production and cost leadership. It comprises hydraulic and industrial hoses, and profiles. SEA concentrates on customized technical solutions and includes the production of escalator handrails, conveyor belts, cable car rings, other customer-specific elastomer products, liquid silicone and mold production. SEA thus stands for applications developed together with customers, specialization and is more engineering-driven. Our expertise in rubber compounds and our innovative strength, built on 200 years of experience, are the common basis, as are our daily efforts for sales excellence and customer proximity.

The results for the first three quarters confirm the effectiveness of our strategy and positioning. We are still facing headwinds from the overall market, but we are well equipped for that. This is because we started to cut costs and further increase efficiency very early on – in the previous year. At the same time, we have invested in our growth and expanded the production areas at our hose factory in Odry, Czech Republic – Europe's largest and most modern hose factory – and at our liquid silicone and mold production specialist Rico in Thalheim close to Wels, Austria. This means that we are very well positioned to grow faster than the market and to further expand our position as a leading specialist in elastomer products.

Profitability increased

We are making good progress: EBITDA climbed by 11.9% to EUR 63.9 million in the first three quarters of 2024, while earnings after tax turned positive at EUR 7.1 million. Despite a slight decline, revenue at EUR 506.6 million remained almost unchanged year-on-year. Our profitability, measured by the EBITDA margin, increased to 12.6%, primarily due to the early implementation of cost-cutting measures. We generated a solid free cash flow of EUR 22.4 million – the net cash flow, adjusted for interest payments, that is available for strategic investments, distributions and debt repayment.

Our balance sheet and financing structure remain conservative: the equity ratio was 46.2% at the end of September and the leverage ratio, based on net debt in relation to EBITDA, was a conservative 1.7. We had liquidity reserves of around EUR 111 million and have access to a further EUR 100 million from undrawn credit lines.

The challenging market environment will continue into 2025. However, the Semperit Group has a strong and sound foundation. With a view to the full year 2024, we confirm our guidance again, according to which we expect EBITDA to increase to around EUR 80 million.

The Executive Board



Karl Haider
CEO



Helmut Sorger
CFO



Gerfried Eder
CIO

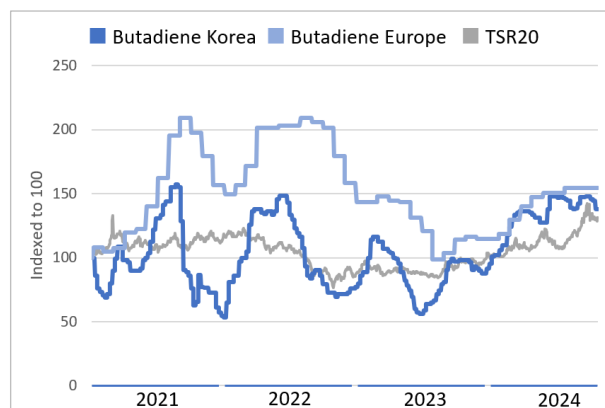
Group Management Report

With its two divisions, Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA), the Semperit Group develops, produces and sells high-quality elastomer products and applications for industrial customers. The SIA division focuses on industrial applications with highly efficient production and cost leadership; these include hydraulic and industrial hoses as well as profiles. The SEA division focuses on customized technical solutions and comprises escalator handrails, cable car rings and other customer-specific elastomer products, including elastomer sheets and conveyor belts. The Rico Group, a leading supplier of silicone injection molding tools and producer of liquid and solid silicone components, has also been part of this division since August 1, 2023.

On March 21, 2024, Semperit concluded a co-use agreement with Harps, the buyer of the medical business. The second and final closing for the sale of the medical business was completed with effect from June 30. The co-use agreement allows Harps to use the production site for surgical gloves in Wimpassing after the acquisition of the Surgical Operations division from Semperit. Thus, Surgical Operations met the requirements for a presentation as discontinued operations for the first time as of March 31, 2024; the presentation for the comparative period of 2023 was adjusted accordingly.

Development in the raw material markets

Various raw materials such as butadiene, carbon black and natural rubber are important basic components for the manufacture of elastomer products. Following the partial price declines in the previous year, prices recorded a slight upward trend again in the reporting period. Below is an overview of the most important raw materials:



Indexed to January 1, 2021; Source: Reuters, Refinitiv Eikon;
 Brent Crude, LCOc1 ICE Europe Brent Crude Electronic Energy Future (USD/bbl)
 HFO, Heavy Fuel Oil 1% NWE (USD/t)
 Butadiene, PHAKE00 BD Korea (USD/t), AAXOJ00 BD Europe (EUR/t)
 Technically Specified Rubber, TSR20 SICOM (Us\$/kg)

Crude oil is an important raw material for the production of synthetic rubber precursors such as butadiene and carbon black. In the first three quarters of 2024, the price of Brent crude oil was roughly the same as in the same period of the previous year. The average prices for butadiene, an important basic material for both divisions, rose in both Asia and Europe. This trend was also evident in the prices for butadiene derivatives: in both Asia and Europe, the average prices were significantly higher from January to September 2024 than in the same period of the previous year.

Carbon black prices, which affect both divisions, have historically correlated strongly with the development of heavy oil. In line with crude oil prices, prices for heavy fuel oil (HFO) were roughly at the previous year's level in the first three quarters of 2024. Carbon black prices remained similar.

Prices for natural rubber, which is mainly used in the Belting business unit, continued to rise significantly on the Asian commodity exchanges and was around 25% higher in the reporting period 2024 than the average price from January to September 2023.

The average price for iron ore, a raw material for wire rod production, was around 5% lower in the first three quarters of 2024 than the average price in the prior-year period. The average price for wire rod was also slightly lower.

Revenue and earnings performance

Key figures Semperit Group

| in EUR million | 1-9 2024 | Change | 1-9 2023 ¹ | 2023 |
|---|----------|---------|-----------------------|-------|
| Revenue | 506.6 | -2.5% | 519.5 | 721.1 |
| EBITDA | 63.9 | +11.9% | 57.1 | 71.8 |
| EBITDA margin | 12.6% | +1.6 PP | 11.0% | 10.0% |
| EBIT | 26.8 | -16.3% | 32.0 | 34.6 |
| EBIT margin | 5.3% | -0.9 PP | 6.2% | 4.8% |
| Earnings after taxes | 7.1 | >100% | -26.8 | -17.1 |
| Earnings after taxes from continued operations | 7.0 | -58.4% | 16.9 | 24.9 |
| Earnings after taxes from discontinued operations | 0.1 | >100% | -43.7 | -41.9 |
| Additions to intangible assets and property, plant and equipment ² | 49.1 | -79.8% | 242.9 | 278.8 |

¹ The closing for the sale of the discontinued Surgical Operations division took place with effect from June 30, 2024. The comparative period 1-9 2023 was adjusted accordingly.

² Exclusive rights of use in accordance with IFRS 16.

In the first three quarters of 2024, the Semperit Group increased EBITDA by 11.9% to EUR 63.9 million and significantly improved earnings after tax to EUR 7.1 million, compared with EUR -26.8 million in the same period of the previous year. With revenue of EUR 506.6 million (-2.5%), the EBITDA margin increased to 12.6%, mainly due to the cost-cutting program initiated early in 2023.

The Semperit Group focuses exclusively on industrial customers with the two divisions Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA) and generated revenue of EUR 506.6 million (-2.5%) in the first three quarters of 2024. The two divisions developed differently depending on the market environment and customer sectors but were able to maintain EBITDA at a stable level. While a shift in the product mix and the persistently challenging economic situation at SIA (Hoses and Profiles) led to a decline in revenue by 16.1% to EUR 221.9 million, the SEA division (Form, Belting and Rico/Liquid Silicone) benefited above all from Rico, which was only included for the months of August and September in the comparative period of 2023. Despite lower sales volumes at Belting, the SEA division's revenue rose by 11.7% to EUR 284.7 million, of which EUR 71.1 million was attributable to Rico (August–September 2023: EUR 16.0 million). EBITDA remained stable in both divisions (SIA: EUR 42.3 million; SEA: EUR 36.5 million), with the EBITDA margin improving to 19.0% at SIA and reaching 12.5% at SEA.

Total expenses decreased by 3.2% to EUR 446.6 million. Cost of materials (including energy and purchased services) fell by EUR 22.4 million or 9.5% to EUR 213.5 million (previous year: EUR 235.8 million). This is primarily due to easing of purchase prices of raw material and lower sales volumes in individual business units.

Personnel expenses increased to EUR 166.4 million (+9.2% after EUR 152.4 million), primarily as a result of the Rico takeover. Other effects included inflation-related wage and salary increases as well as capacity-related adjustments to the headcount and the cost-cutting program. Adjusted for Rico, personnel expenses fell by 7.5% year-on-year. At EUR 66.7 million, other operating expenses were 9.1% lower than in the previous year (previous year: EUR 73.4 million), which was primarily due to significant savings in consulting expenses and lower warranty expenses.

EBITDA improved by 11.9% to EUR 63.9 million (previous year: EUR 57.1 million) and the EBITDA margin to 12.6% (previous year: 11.0%).

Regular depreciation and amortization increased to EUR 34.6 million (previous year: EUR 25.1 million), primarily due to the expanded consolidation base resulting from Rico, with EBIT reaching EUR 26.8 million (previous year: EUR 32.0 million).

The financial result amounted to EUR -12.1 million (previous year: EUR -4.8 million), which was due to an increase in bank liabilities for financing growth projects compared to the previous year.

Tax expenses fell to EUR 7.7 million (previous year: EUR 10.2 million), resulting in an effective tax rate for continued operations of 44.3%, compared to 34.7% in the same period of the previous year.

Earnings after tax from continued operations amounted to EUR 7.0 million (previous year: EUR 16.9 million), while earnings after tax from discontinued operations were EUR 0.1 million (previous year: EUR -43.7 million). Overall, earnings after tax (from continued and discontinued operations) thus improved significantly to EUR 7.1 million (previous year: EUR -26.8 million), which corresponds to earnings per share of EUR 0.35 (previous year: EUR -1.29).

Discontinued operations

On March 21, 2024, Semperit concluded a co-use agreement with Harps, the buyer of the medical business, and the second and final closing for the sale of the medical business was completed with effect from June 30, 2024. This co-use agreement allows Harps to use the production site for gloves in Wimpassing after the acquisition of the Surgical Operations division from Semperit. Thus, Surgical Operations met the requirements for a presentation as discontinued operations for the first time as of March 31, 2024. The comparative period (1-9 2023) was adjusted accordingly. The discontinued Examination Operations business is also presented in the comparative figures.

In the first nine months of 2024, the discontinued operations only comprised Surgical Operations, which generated revenue of EUR 23.2 million and EBITDA of EUR 3.4 million from contract manufacturing for Harps. A fair value based on the selling price and taking into account the planned price adjustment mechanism was determined for Surgical Operations as of June 30, 2024. This resulted in an impairment requirement for Surgical Operations totaling EUR 2.8 million. Earnings after tax for discontinued operations therefore amounted to EUR 0.1 million.

Third quarter of 2024

Key figures Semperit Group

| in EUR million | Q3 2024 | Change | Q3 2023 |
|---|---------|---------|---------|
| Revenue | 161.1 | -1.6% | 163.8 |
| EBITDA | 16.6 | +24.9% | 13.3 |
| EBITDA margin | 10.3% | +2.2 PP | 8.1% |
| EBIT | 3.1 | +6.6% | 2.9 |
| EBIT margin | 1.9% | +0.1 PP | 1.8% |
| Earnings after taxes | -2.5 | -91.9% | -30.7 |
| Additions to intangible assets and property, plant and equipment ¹ | 18.6 | -91.9% | 229.4 |

¹ Exclusive rights of use in accordance with IFRS 16.

The Semperit Group increased its EBITDA by 24.9% to EUR 16.6 million in the third quarter of 2024. With revenue falling slightly by 1.6% to EUR 161.1 million, the EBITDA margin thus improved from 8.1% to 10.3%.

Compared with the third quarter of 2023, the Semperit Industrial Applications division recorded a market-related decline in revenue of 4.3% to EUR 69.1 million, but EBITDA improved to EUR 11.3 million (Q3 2023: EUR 7.4 million). The Semperit Engineered Applications division generated stable revenue (EUR 92.0 million after EUR 91.5 million) and EBITDA of EUR 8.8 million (Q3 2023: EUR 7.5 million).

Expenses in the reporting quarter fell by EUR 0.7 million to EUR 142.9 million. The cost of materials was stable at EUR 68.4 million. Personnel expenses increased by 4.0% to EUR 53.5 million year-on-year; adjusted for Rico, they fell by 2.8%. Other operating expenses decreased by 14.9% to EUR 21.0 million (Q3 2023: EUR 24.6 million) as a result of cost savings.

Dividend

At the 135th Annual General Meeting of Semperit AG Holding held on April 23, 2024, the distribution of a dividend of EUR 0.50 per share for the 2023 financial year was resolved and paid out to the shareholders on April 30, 2024.

Assets and financial position

Balance sheet

The development of the balance sheet structure as of September 30, 2024, can be summarized as follows:

Balance sheet

| in EUR million | 30.09.2024 | Share | 31.12.2023 | Share | Change |
|--|--------------|-------------|--------------|-------------|--------------|
| Non-current assets | 602.1 | 66% | 597.7 | 64% | +0.7% |
| Current assets | 311.4 | 34% | 339.6 | 36% | -8.3% |
| Assets held for sale | 0.1 | 0% | 0.5 | 0% | -77.3% |
| ASSETS | 913.6 | 100% | 937.9 | 100% | -2.6% |
| Equity | 421.7 | 46% | 425.3 | 45% | -0.9% |
| Non-current provisions and liabilities | 326.6 | 36% | 346.6 | 37% | -5.8% |
| Current provisions and liabilities | 165.0 | 18% | 165.5 | 18% | -0.3% |
| Provisions and liabilities held for sale | 0.4 | 0% | 0.4 | 0% | -12.6% |
| EQUITY AND LIABILITIES | 913.6 | 100% | 937.9 | 100% | -2.6% |

Non-current assets remained stable. Essentially, additions to property, plant and equipment amounting to EUR 49.1 million (primarily machinery, technical equipment and facilities under construction as a result of investments in the expansion of hose production in Odry and Rico in Thalheim) were offset by regular depreciation and amortization amounting to EUR 34.6 million.

Current assets decreased slightly by EUR 28.2 million to EUR 311.4 million, primarily due to the reduction in trade receivables by EUR 9.8 million and the reduction in inventories by EUR 9.2 million. Cash and cash equivalents amounted to EUR 111.1 million (EUR 112.7 million at year-end 2023).

In provisions and liabilities, Schuldschein loans with a volume of EUR 31.0 million were reclassified to current liabilities. This was offset primarily by lower trade payables (EUR -11.4 million) and other liabilities (EUR -13.9 million). Thus, current liabilities and provisions remained almost unchanged.

Net financial debt

| in EUR million | 30.09.2024 | Change | 31.12.2023 |
|--|--------------|---------------|--------------|
| Corporate Schuldschein loan | 38.2 | -0.6% | 38.4 |
| Liabilities to banks | 201.1 | +6.2% | 189.4 |
| Financial liabilities | 239.3 | +5.0% | 227.8 |
| Cash and cash equivalents | 111.1 | -1.4% | 112.7 |
| Net financial debt (+) / net cash surplus (-) | 128.1 | +11.3% | 115.2 |

The Semperit Group had net financial debt of EUR 128.1 million as of September 30, 2024, as financial liabilities (EUR 239.3 million) exceeded cash and cash equivalents (EUR 111.1 million; December 31, 2023: net financial debt of EUR 115.2 million). The leverage ratio as the quotient of net financial debt divided by EBITDA was 1.7x as of September 30, 2024 (previous year: 1.6x).

Cash flow

The cash flow statement is prepared jointly for the continued and discontinued operations; therefore, no distinction is made between the cash flows of the individual business units. The cash flows from operating, investing and financing activities of the discontinued operation are disclosed in the note.

The development of the liquidity situation in the first nine months of 2024 can be summarized as follows:

Cash flow

| in EUR million | 1-9 2024 | Change | 1-9 2023 |
|--|----------|--------|----------|
| Cash flows from operating activities | 57.9 | +38.7% | 41.7 |
| Cash flows from investing activities | -43.3 | -53.5% | -93.2 |
| Cash flows from financing activities | -16.4 | n/a | 55.4 |
| Net increase / decrease in cash and cash equivalents | -1.5 | n/a | 1.9 |

In the first three quarters of 2024, cash flow from operating activities increased to EUR 57.9 million, which was primarily due to the improved gross cash flow.

At EUR -43.3 million (previous year: EUR -93.2 million), cash flow from investing activities was influenced in particular by the expansion investments in hose production in Odry and at Rico, while the previous year mainly included the sale of the medical business and the acquisition of Rico. At EUR 54.7 million, cash expenditures in property, plant and equipment and intangible assets in the first nine months of 2024 were above the previous year's level (previous year: EUR 38.0 million). Of this, EUR 25.8 million was attributable to strategic growth investments (capacity expansions in the liquid silicone and hose segments). The largest investments were made in the Czech Republic at EUR 23.2 million (previous year: EUR 16.0 million), Austria at EUR 19.0 million (previous year: EUR 10.9 million), Poland at EUR 5.6 million (previous year: EUR 2.8 million) and the USA at EUR 3.3 million (previous year: EUR 1.3 million).

Cash flow from financing activities amounted to EUR -16.4 million (previous year: EUR 55.4 million) and included the dividend payment of EUR -10.3 million (previous year: EUR -92.6 million) and interest payments of EUR -11.4 million (previous year: EUR -2.6 million), as well as the repayment of current and non-current financial liabilities of EUR -14.0 million (previous year: EUR -4.9 million), among other things. This was counteracted by the assumption of financial liabilities amounting to EUR 26.0 million (previous year: EUR 165.0 million).

Free cash flow¹

| in EUR million | 1-9 2024 | Change | 1-9 2023 ¹ |
|--|-------------|---------------|-----------------------|
| Cash flows from operating activities | 57.9 | +38.7% | 41.7 |
| Interest paid | -11.4 | n/a | -2.6 |
| Interest received | 2.6 | +82.7% | 1.4 |
| Cash investments for maintenance and small growth projects (intangible assets and property, plant and equipment) | -28.9 | +40.6% | -20.5 |
| Proceeds from the disposal of property, plant and equipment and from sale of non-current assets held for sale, from the repayment of financial investments, investment grants received, and payments made for the acquisition of financial investments | 2.2 | n/a | 0.7 |
| Free cash flow before the sale of companies | 22.4 | +7.9% | 20.7 |
| Proceeds from business disposals net of cash disposed of | 6.6 | -92.5% | 87.6 |
| Free cash flow after the sale of companies | 29.0 | -73.3% | 108.4 |

¹ The calculation includes continued and discontinued operations. Comparative period adjusted.

Free cash flow is the net cash flow adjusted for interest payments that is available for strategic growth investments, dividends and the repayment of debt.

It increased to EUR 22.4 million in the first nine months of 2024. Including the net payment from the second and final closing for the sale of the medical business in the amount of EUR 6.6 million, free cash flow after the sale of companies amounted to EUR 29.0 million (previous year: EUR 108.4 million after the first closing for the sale of the medical business).

Performance of divisions

Division Semperit Industrial Applications (SIA)

Key figures Semperit Industrial Applications

| in EUR million | 1-9 2024 | Change | 1-9 2023 | Q3 2024 | Change | Q3 2023 | 2023 |
|---|----------|---------|----------|---------|---------|---------|-------|
| Revenue | 221.9 | -16.1% | 264.5 | 69.1 | -4.3% | 72.2 | 330.8 |
| EBITDA | 42.3 | -0.9% | 42.7 | 11.3 | +52.3% | 7.4 | 46.9 |
| EBITDA margin | 19.0% | +2.9 PP | 16.1% | 16.3% | +6.1 PP | 10.2% | 14.2% |
| EBIT | 26.6 | -9.8% | 29.5 | 5.0 | +59.5% | 3.1 | 29.7 |
| EBIT margin | 12.0% | +0.6 PP | 11.2% | 7.2% | +2.9 PP | 4.3% | 9.0% |
| Additions to intangible assets and property, plant and equipment ¹ | 32.4 | >100% | 16.0 | 12.4 | +58.4% | 7.9 | 35.3 |

¹ Exclusive rights of use in accordance with IFRS 16.

- The SIA division's business performance reflects the persistently challenging economic environment. Compared to the previous year, this led to a decline in revenue of 16.1% – mainly due to lower sales volumes, but also to a shift in the product mix. Thanks to cost measures introduced at an early stage, operational improvements and a defensive pricing policy, EBITDA remained stable at EUR 42.3 million (EUR 42.7 million), while the EBITDA margin consequently increased by 2.9 percentage points to 19.0%.
- Demand for hydraulic and industrial hoses, and incoming orders remained at a low level due to market conditions, including the slow-down in the original equipment manufacturing (OEM) business, which continued to be characterized by weaker incoming orders and excess stock of finished devices. Due to short delivery times, there was no pressure for customers to order well in advance. There are currently there no signs of a market recovery.
- Demand and incoming orders for elastomer and sealing profiles remained at a reduced level due to the persistently weak construction industry. No recovery is expected in the short term as preliminary indicators, such as building permits for the German construction industry, continue to decline. Revenue and sales volumes in the first nine months of the year were slightly below the previous year's level.

Division Semperit Engineered Applications (SEA)

Kennzahlen Semperit Engineered Applications

| in EUR million | 1-9 2024 | Change | 1-9 2023 | Q3 2024 | Change | Q3 2023 | 2023 |
|---|----------|---------|----------|---------|---------|---------|-------|
| Revenue | 284.7 | +11.7% | 254.9 | 92.0 | +0.5% | 91.5 | 351.0 |
| EBITDA | 35.5 | -2.6% | 36.4 | 8.8 | +16.9% | 7.5 | 50.5 |
| EBITDA margin | 12.5% | -1.8 PP | 14.3% | 9.6% | +1.3 PP | 8.2% | 14.4% |
| EBIT | 15.3 | -40.8% | 25.8 | 2.0 | +8.2% | 1.9 | 33.2 |
| EBIT margin | 5.4% | -4.8 PP | 10.1% | 2.2% | +0.2 PP | 2.0% | 9.5% |
| Additions to intangible assets and property, plant and equipment ¹ | 15.6 | -93.0% | 224.0 | 5.6 | -97.4% | 220.3 | 240.0 |

¹ Exclusive rights of use in accordance with IFRS 16.

- The business development of the SEA division over the first nine months is characterized primarily by the inclusion of the Rico Group. In the same period of 2023, Rico was consolidated for two months (August and September). Segment revenue increased by 11.7% to EUR 284.7 million (thereof Rico: EUR 71.1 million). The Form business reported stable development, while revenue in the Belting business was below the strong level of the previous year. Overall, EBITDA of the SEA division remained stable at EUR 35.5 million.
- Overall, demand for the individual products of the Form business showed a mixed picture. The handrail, transportation, sanitary, and household sectors recorded good demand, while the cyclical downturn was reflected in the industrial and construction areas. This mainly affected products related to the mining industry. Overall, order intake and sales volumes were slightly above the previous year's level.
- The market environment for the late-cycle business with conveyor belts (Belting) was positively influenced by the effects of the positive price development for mining products and the resulting demand for conveyor and transport belts in the first nine months of 2024. Project postponements by individual customers, lower demand from the European coal mining industry, a temporary shift in the product mix towards less expensive light conveyor belts as well as price pressure from Asian competitors had a counteracting effect. Order intake at Belting was below the strong level of the previous year. As a result of the continuous processing of orders, the order backlog decreased slightly.
- In the liquid silicone business (Rico), order intake for parts production was satisfactory overall, although there were differences between product groups. Production call-offs from the healthcare and food sectors were stable and remained at a high level in the mobility sector, while there were some significant declines in the sectors related to the construction industry. In mold production for external molds, some projects were delayed (for example in the automotive sector). Due to the market environment, customers are currently holding back larger investments.

Employees

At 4,073 employees (FTE, full-time equivalent), the headcount for the continued operations as of September 30, 2024, was below the level as of September 30, 2023 (4,490, excluding discontinued operations). The year-on-year decline is due to the reduction in headcount as part of the cost-cutting program; at the same time, the integration of the Rico Group had the opposite effect. On average, the number of employees in Q1-3 2024 was 4,210 (average in Q1-3 2023: 4,600).

Executive and Supervisory Board matters

At the 135th Annual General Meeting on April 23, 2024, the number of Supervisory Board members was reduced within the statutory limits from seven to six members elected by the Annual General Meeting. Claus Möhlenkamp stepped down from the Supervisory Board at the end of the Annual General Meeting at his own request. Stephan Büttner was re-elected to the Supervisory Board until the end of the Annual General Meeting that decides on the discharge for the 2027 financial year.

On June 10, 2024, CEO Karl Haider informed the Chairman of the Supervisory Board of Semperit AG Holding that he will not be available for an extension of his Executive Board mandate, which expires on March 31, 2025. On September 26, 2024, the Supervisory Board appointed Manfred Stanek as Chairman of the Executive Board of Semperit AG Holding. Stanek will be a member of the Executive Board from March 1, 2025, and will take over as Chairman of the Executive Board on April 1, 2025; his term of office expires on February 29, 2028.

Outlook

After a solid performance in continued operations in the first nine months of 2024, the Executive Board of the Semperit Group expects the market environment to remain challenging in the coming months. For the SIA division, no significant recovery in demand is expected in the short term due to the economic environment. In addition, demand from the relevant industries (including construction machinery and agricultural machinery such as tractors) continues to decline or is not yet showing any signs of recovery. For the SEA division, the demand from the mining industry, healthcare and food sectors as well as the railway sector should continue, while demand for products linked to the construction industry and related sectors will be lower. In addition, uncertainties due to geopolitical conflicts are still present and may quickly lead to adverse effects on the market environment.

EBITDA guidance reaffirmed

In anticipation of this development, countermeasures were introduced at an early stage in the 2023 financial year. These include improvements to the product mix towards higher-margin products, cost reduction programs and a streamlining of processes, accompanied by an increase in operating efficiency in order to be able to react flexibly to further market fluctuations. These measures are taking effect, as is clearly visible in the results for the first nine months of 2024.

Against this background, the Executive Board of the Semperit Group again confirms the outlook for the 2024 financial year, according to which EBITDA is expected to increase to around EUR 80 million.

Note

This outlook is based on the assessments of the Executive Board as of November 6, 2024, and does not take into account the impact of potential acquisitions, divestments, or other unforeseeable structural and economic changes during the remainder of 2024. These assessments are subject to both known and unknown risks and uncertainties, which may result in actual events and outcomes differing from the statements made here.

Consolidated income statement

| in EUR thousand | Note | 1–9 2024 | 1–9 2023 ¹ | Q3 2024 | Q3 2023 ¹ |
|--|------------|----------------|-----------------------|----------------|----------------------|
| Revenue | 2.1, 2.2 | 506,611 | 519,479 | 161,068 | 163,751 |
| Changes in inventories | | –3,286 | –6,304 | –4,339 | –8,438 |
| Own work capitalised | | 2,121 | 1,697 | 484 | 602 |
| Operating revenue | | 505,446 | 514,871 | 157,213 | 155,915 |
| Other operating income | | 5,054 | 3,847 | 2,242 | 939 |
| Cost of material and purchased services | 2.3 | –213,483 | –235,837 | –68,432 | –67,497 |
| Personnel expenses | 2.4 | –166,414 | –152,388 | –53,496 | –51,461 |
| Other operating expenses | 2.5 | –66,719 | –73,382 | –20,951 | –24,628 |
| Earnings before interest, taxes, depreciation and amortisation (EBITDA) | 2.1 | 63,884 | 57,112 | 16,576 | 13,268 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | 2.1 | –34,630 | –25,115 | –11,730 | –10,360 |
| Impairment of intangible assets and property, plant and equipment | 2.1, 2.6 | –2,474 | 0 | –1,745 | 0 |
| Earnings before interest and taxes (EBIT) | 2.1 | 26,780 | 31,997 | 3,101 | 2,908 |
| Finance income | 2.7 | 2,491 | 1,260 | 877 | 504 |
| Finance expenses | 2.7 | –10,677 | –3,800 | –3,157 | –2,580 |
| Profit / loss attributable to redeemable non-controlling interests | 2.7 | –2,570 | –2,267 | –698 | –664 |
| Other financial result | 2.7 | –1,314 | –24 | –1,216 | 369 |
| Financial result | 2.7 | –12,069 | –4,831 | –4,194 | –2,372 |
| Earnings before taxes | | 14,711 | 27,166 | –1,093 | 536 |
| Income taxes | | –7,662 | –10,219 | –1,386 | –2,226 |
| Earnings after taxes from continued operations | | 7,049 | 16,947 | –2,478 | –1,690 |
| Earnings after taxes from discontinued operations | 2.8 | 92 | –43,712 | –19 | –29,017 |
| Earnings after taxes | | 7,141 | –26,766 | –2,497 | –30,707 |
| thereof attributable to the shareholders of Semperit AG Holding | | 7,141 | –26,500 | –2,497 | –30,648 |
| thereof attributable to non-controlling interests | | 0 | –266 | 0 | –59 |
| Earnings per share in EUR (basic and diluted)² | | 0.35 | –1.29 | –0.12 | –1.49 |
| of which earnings per share in EUR from continued operations (basic and diluted) | | 0.34 | 0.82 | –0.12 | –0.08 |
| of which earnings per share in EUR from discontinued operations (basic and diluted) | | 0.01 | –2.11 | 0.00 | –1.41 |

¹ The comparative figures were adjusted (see section 2.8)

² Earnings per share only concern the ordinary shareholders of Semperit AG Holding.

Consolidated statement of comprehensive income

| in EUR thousand | Note | 1–9 2024 | 1–9 2023 | Q3 2024 | Q3 2023 |
|---|------|--------------|----------------|---------------|----------------|
| Earnings after taxes | | 7,141 | –26,766 | –2,497 | –30,707 |
| Other comprehensive income that will be recognised through profit and loss in future periods | | –506 | 14,741 | –597 | 20,278 |
| Measurement gain or loss from cash flow hedges | | –542 | 0 | –542 | 0 |
| Currency translation differences | | –88 | 14,741 | –180 | 20,278 |
| thereof reclassification to profit or loss for the period | 2.8 | 0 | 23,541 | 0 | 23,541 |
| Income tax thereon | | 125 | 0 | 125 | 0 |
| Other comprehensive income - total | | –506 | 14,741 | –597 | 20,278 |
| Comprehensive income | | 6,635 | –12,025 | –3,094 | –10,429 |
| thereof on earnings attributable to the shareholders of Semperit AG Holding | | 6,635 | –11,055 | –3,094 | –9,577 |
| thereof on earnings attributable to non-controlling interests | | 0 | –970 | 0 | –852 |

Consolidated cash flow statement

| in EUR thousand | Note | 1–9 2024 | 1–9 2023 ¹ |
|--|------|----------------|-----------------------|
| Earnings before taxes | | 14,711 | 27,166 |
| Earnings before taxes from discontinued operations after deduction of transaction costs | 2.8 | 109 | –21,618 |
| Depreciation, amortisation, impairment and reversal of impairment of intangible assets and property, plant and equipment | | 40,182 | 24,373 |
| Gain / loss from disposal of assets (including current and non-current financial assets) | | –701 | 241 |
| Change in non-current provisions | | –687 | –2,823 |
| Profit / loss attributable to redeemable non-controlling interests | | 2,570 | 2,267 |
| Net interest income (including income from securities) | | 8,153 | 2,334 |
| Income taxes paid | | –8,348 | –16,356 |
| Other non-cash income / expense | | –264 | –791 |
| Gross cash flow | | 55,724 | 14,794 |
| Change in inventories | | 2,089 | 33,524 |
| Change in trade receivables | | 9,304 | 5,439 |
| Change in other receivables and assets | | 339 | –3,490 |
| Change in trade payables | | –125 | –4,368 |
| Change in other liabilities and current provisions | | –9,444 | –4,174 |
| Cash flows from operating activities | | 57,888 | 41,724 |
| Proceeds from sale of property, plant and equipment | | 919 | 343 |
| Proceeds from business disposals net of cash disposed of | 2.8 | 6,586 | 87,632 |
| Proceeds from sale of non-current assets held for sale | | 1,200 | 0 |
| Purchases of intangible assets and property, plant and equipment | | –54,670 | –38,023 |
| Business acquisitions net of cash acquired | | 0 | –144,889 |
| Interest received | | 2,568 | 1,405 |
| Investment grants received | | 90 | 369 |
| Cash flows from investing activities | | –43,307 | –93,163 |
| Cash receipt from non-current financial liabilities | | 26,000 | 165,042 |
| Repayment of non-current financial liabilities | 3.1 | –10,000 | –859 |
| Repayment of current financial liabilities | | –4,037 | –4,078 |
| Repayment of lease liabilities | | –3,798 | –3,239 |
| Dividend to shareholders of Semperit AG Holding | | –10,287 | –92,580 |
| Dividends to redeemable non-controlling interests in subsidiaries | | –2,836 | –6,363 |
| Interest paid | | –11,424 | –2,568 |
| Cash flows from financing activities | | –16,382 | 55,354 |
| Currency translation differences | | 275 | –2,020 |
| Net change in cash and cash equivalents | | –1,525 | 1,895 |
| Cash and cash equivalents at the beginning of the period related to continued operations | | 112,236 | 105,487 |
| Plus cash and cash equivalents related to discontinued operations | | 435 | 52,419 |
| Cash and cash equivalents at the beginning of the period (consolidated balance sheet value) | | 112,671 | 157,906 |
| Cash and cash equivalents at the end of the period | | 111,145 | 159,800 |
| Less cash and cash equivalents related to discontinued operations | | 0 | 465 |
| Cash and cash equivalents at the end of the period related to continued operations (consolidated balance sheet value) | | 111,145 | 159,336 |

¹ The comparative figures were adjusted (see section 2.8)

Consolidated balance sheet

| in EUR thousand | Note | 09.30.2024 | 12.31.2023 |
|---|------|----------------|----------------|
| Intangible assets | | 120,861 | 124,971 |
| Property, plant and equipment | | 462,114 | 447,498 |
| Trade receivables | | 157 | 51 |
| Other financial assets | | 6,538 | 6,491 |
| Other assets | | 8,687 | 14,422 |
| Deferred tax | | 3,735 | 4,302 |
| Non-current assets | | 602,093 | 597,734 |
| Inventories | | 101,523 | 110,760 |
| Trade receivables | | 76,299 | 86,074 |
| Other financial assets | | 1,377 | 1,574 |
| Other assets | | 18,596 | 23,781 |
| Current tax receivables | | 2,458 | 4,750 |
| Cash and cash equivalents | | 111,145 | 112,671 |
| Current assets | | 311,398 | 339,609 |
| Assets held for sale | | 123 | 541 |
| ASSETS | | 913,613 | 937,885 |
| Share capital | | 21,359 | 21,359 |
| Capital reserves | | 21,503 | 21,503 |
| Retained earnings | | 367,990 | 371,554 |
| Currency translation reserve | | 10,803 | 10,891 |
| Equity attributable to the shareholders of Semperit AG Holding | | 421,655 | 425,307 |
| Provisions | | 32,400 | 35,184 |
| Liabilities from redeemable non-controlling interests | | 15,199 | 11,905 |
| Financial liabilities | 3.1 | 200,049 | 219,165 |
| Trade payables | | 1,355 | 851 |
| Other financial liabilities | | 48,232 | 49,779 |
| Other liabilities | | 3,331 | 3,052 |
| Deferred tax | | 26,062 | 26,693 |
| Non-current provisions and liabilities | | 326,628 | 346,630 |
| Provisions | | 20,348 | 23,824 |
| Liabilities from redeemable non-controlling interests | | 0 | 2,820 |
| Financial liabilities | 3.1 | 39,210 | 8,657 |
| Trade payables | | 56,437 | 68,336 |
| Other financial liabilities | | 18,666 | 14,330 |
| Other liabilities | | 27,710 | 41,887 |
| Current tax liabilities | | 2,592 | 5,674 |
| Current provisions and liabilities | | 164,963 | 165,527 |
| Provisions and liabilities held for sale | | 368 | 421 |
| EQUITY AND LIABILITIES | | 913,613 | 937,885 |

Consolidated statement of changes in equity

| in EUR thousand | Note | Share capital | Capital reserves | Retained earnings | Currency translation reserve | Total | Non-controlling interests | Total equity |
|---------------------------------|------|---------------|------------------|-------------------|------------------------------|----------------|---------------------------|----------------|
| Balance as at 01.01.2023 | | 21,359 | 21,503 | 482,136 | -6,825 | 518,174 | 970 | 519,145 |
| Earnings after taxes | | 0 | 0 | -26,500 | 0 | -26,500 | -266 | -26,766 |
| Other comprehensive income | | 0 | 0 | 0 | 15,446 | 15,446 | -705 | 14,741 |
| Comprehensive income | | 0 | 0 | -26,500 | 15,446 | -11,055 | -970 | -12,025 |
| Dividend | | 0 | 0 | -92,580 | 0 | -92,580 | 0 | -92,580 |
| Balance as at 09.30.2023 | | 21,359 | 21,503 | 363,056 | 8,622 | 414,540 | 0 | 414,540 |
| Balance as at 01.01.2024 | | 21,359 | 21,503 | 371,554 | 10,891 | 425,307 | 0 | 425,307 |
| Earnings after taxes | | 0 | 0 | 7,141 | 0 | 7,141 | 0 | 7,141 |
| Other comprehensive income | | 0 | 0 | -417 | -88 | -506 | 0 | -506 |
| Comprehensive income | | 0 | 0 | 6,724 | -88 | 6,635 | 0 | 6,635 |
| Dividend | | 0 | 0 | -10,287 | 0 | -10,287 | 0 | -10,287 |
| Balance as at 09.30.2024 | | 21,359 | 21,503 | 367,990 | 10,803 | 421,655 | 0 | 421,655 |

Notes to the interim group financial statements (condensed)

1. General

1.1 Basic preparation principals

The interim group financial report has been prepared in accordance with International Financial Reporting Standards (IFRSs) and the provisions for Interim Financial Reporting (IAS 34).

For more information on accounting and valuation methods of the Semperit Group, please see the consolidated financial statements as at December 31, 2023, which in this regard form the basis for these interim group financial statements.

The reporting currency is the euro, with figures rounded to the nearest thousand, unless expressly stated otherwise. Rounding differences may occur when totaling rounded amounts and percentages through the use of automated calculation methods.

On March 21, 2024, the management of the Semperit Group reached a co-use agreement with Southeast Asian glove producer Harps Global Pte. Ltd. ("HARPS"), which is headquartered in Singapore and maintains production facilities in Malaysia. This agreement allows HARPS to use the production site of Semperit Technische Produktion Gesellschaft m.b.H. ("STP") in Wimpassing, Austria, after the sale of the Surgical Operations business unit. As the sale of the Surgical Operations business unit was very likely to be made within 12 months of that time, the conditions for its presentation as a discontinued business segment were deemed to be fulfilled for the first time on March 31, 2024. The sale of the Surgical Operations business ("second closing") took place with effect from June 30, 2024. For additional information, see section 2.8.

Due to the acquisition of the Rico Group on July 31, 2023, it is only possible to make limited comparisons between the income statements for the first nine months of 2024 and the prior-year period.

The present interim group financial statements of the Semperit Group as at September 30, 2024 have not been fully audited or reviewed by the Group's auditor.

1.2 New and amended accounting standards

The following new/amended standards and interpretations were applicable for the first time in the first nine months of 2024:

| | | Endorsement | Mandatory application for the Semperit Group | Effects on the Semperit Group |
|--|--|------------------|--|-------------------------------|
| New standards and interpretations | | | | |
| None | | | | |
| Amended standards | | | | |
| IAS 7, IFRS 7 | Amendments to the statement of cash flows and to disclosures related to supplier finance arrangements | 15 May 2024 | 1 January 2024 | no |
| IAS 1 | Amendments to the presentation of the financial statement: classification of liabilities as current or non-current, non-current liabilities with covenants | 19 December 2023 | 1 January 2024 | no |
| IFRS 16 | Amendments to lease liability in a sale and leaseback | 20 November 2023 | 1 January 2024 | no |

1.3 Currency translation

Semperflex Optimit s.r.o. ("SFO"), Czech Republic, has mixed factors and indicators for the determination of the functional currency. Due to the subsidiary's progressive financing in euros, the management's assessment of the (mixed) factors and indicators led to the conversion of the functional currency from the Czech koruna to the euro. The new functional currency, the euro, which differs from the Czech national currency the koruna, was applied prospectively as of January 1, 2024.

2. Performance

2.1 Segment reporting

In the internal segment reporting, neither the presentation nor the measurement requirements of IFRS 5 for discontinued operations were applied.

| 1–9 2024 in EUR thousand | Semperit Industrial Applications | Semperit Engineered Applications | Surgical Operations ² | Examination Operations | Corporate | Group Eliminations | Total |
|--|----------------------------------|----------------------------------|----------------------------------|------------------------|-----------|--------------------|---------|
| Revenue | 221,869 | 284,741 | 23,151 | 0 | 0 | 0 | 529,762 |
| Revenue with other segments | 159 | 7 | 0 | 0 | 0 | –166 | 0 |
| EBITDA | 42,257 | 35,508 | 740 | 0 | –11,368 | 0 | 67,137 |
| EBIT | 26,641 | 15,266 | –2,518 | 0 | –12,435 | 0 | 26,955 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | –13,503 | –19,880 | –468 | 0 | –1,067 | 0 | –34,917 |
| Impairments of intangible and tangible assets | –2,112 | –362 | –2,790 | 0 | 0 | 0 | –5,265 |
| Trade working capital | 56,582 | 68,542 | –184 | 0 | –3,799 | 0 | 121,140 |
| Additions to intangible assets and property, plant and equipment ¹ | 32,354 | 15,592 | 358 | 0 | 805 | 0 | 49,108 |

¹ Excluding right-of-use assets in accordance with IFRS 16

² EBITDA and EBIT includes the transaction costs of the discontinued operation, see section 2.8.

| 1–9 2024 in EUR thousand | Total | Adjustments ² | Discontinued + continued operations | Discontinued operations | Continued operations |
|--|---------|--------------------------|-------------------------------------|-------------------------|----------------------|
| Revenue | 529,762 | 0 | 529,762 | 23,151 | 506,611 |
| Revenue with other segments | 0 | 0 | 0 | 0 | 0 |
| EBITDA | 67,137 | 144 | 67,280 | 3,396 | 63,884 |
| EBIT | 26,955 | 144 | 27,098 | 319 | 26,780 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | –34,917 | 0 | –34,917 | –287 | –34,630 |
| Impairments of intangible and tangible assets | –5,265 | 0 | –5,265 | –2,790 | –2,474 |
| Trade working capital | 121,140 | 0 | 121,140 | –245 | 121,385 |
| Additions to intangible assets and property, plant and equipment ¹ | 49,108 | 0 | 49,108 | 358 | 48,750 |

¹ Excluding right-of-use assets in accordance with IFRS 16

² See section 2.8.

| 1–9 2023 in EUR thousand | Semperit Industrial Applications | Semperit Engineered Applications | Surgical Operations | Examination Operations ² | Corporate | Group Eliminations | Total |
|--|----------------------------------|----------------------------------|---------------------|-------------------------------------|-----------|--------------------|---------|
| Revenue | 264,549 | 254,931 | 30,955 | 81,327 | 0 | 0 | 631,762 |
| Revenue with other segments | 220 | 128 | 0 | 0 | 0 | –348 | 0 |
| EBITDA | 42,662 | 36,438 | –6,770 | –41,917 | –17,661 | 0 | 12,751 |
| EBIT | 29,522 | 25,779 | –7,278 | –40,914 | –18,732 | 0 | –11,622 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | –13,139 | –10,659 | –508 | –7,625 | –1,071 | 0 | –33,002 |
| Reversal of impairment losses of intangible assets and property, plant and equipment | 0 | 0 | 0 | 1,570 | 0 | 0 | 1,570 |
| Trade working capital | 69,577 | 86,838 | 8,325 | –2 | –6,983 | 0 | 157,755 |
| Additions to intangible assets and property, plant and equipment ¹ | 16,035 | 223,998 | 832 | 1,729 | 287 | 0 | 242,880 |

¹ Excluding right-of-use assets in accordance with IFRS 16

² EBITDA and EBIT includes the transaction costs, the deconsolidation result and the reclassification of other results from (historical) exchange difference to profit or loss for the discontinued operation, see section 2.8.

| 1–9 2023 in EUR thousand | Total | Adjustments ² | Discontinued + continued operations | Discontinued operations | Continued operations |
|--|---------|--------------------------|-------------------------------------|-------------------------|----------------------|
| Revenue | 631,762 | 24,245 | 656,007 | 136,528 | 519,479 |
| Revenue with other segments | 0 | 0 | 0 | 0 | 0 |
| EBITDA | 12,751 | 22,385 | 35,136 | –21,976 | 57,112 |
| EBIT | –11,622 | 22,385 | 10,763 | –21,234 | 31,997 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | –33,002 | 7,059 | –25,943 | –828 | –25,115 |
| Reversal of impairment losses of intangible assets and property, plant and equipment | 1,570 | 0 | 1,570 | 1,570 | 0 |
| Trade working capital | 157,755 | 0 | 157,755 | –2,845 | 160,600 |
| Additions to intangible assets and property, plant and equipment ¹ | 242,880 | 0 | 242,880 | 1,870 | 241,010 |

¹ Excluding right-of-use assets in accordance with IFRS 16

² See section 2.8.

The Surgical Operations business unit includes the residual costs of the Wimpassing production site, which cannot be allocated to the discontinued operations and thus remain in the continuing operations. For the rest, the intragroup transfers between the continuing and the discontinued operations were eliminated in full, as previously. The primary expenses underlying the intragroup transfers were allocated to the respective business segments in accordance with the contractual arrangements with HARPS. In addition, EBITDA and EBIT were adjusted for the transaction costs of the discontinued operation in the amount of EUR 144 thousand (previous year: EUR 677 thousand). Transaction costs are presented in discontinued operations below earnings after taxes (see section 2.8).

2.2 Revenue

| 1–9 2024 in EUR thousand | Semperit Industrial Applications | Semperit Engineered Applications | Group |
|--------------------------|----------------------------------|----------------------------------|----------------|
| Europe | 179,821 | 171,001 | 350,822 |
| America | 25,271 | 58,455 | 83,726 |
| Asia-Pacific | 16,266 | 46,009 | 62,274 |
| Africa | 512 | 9,276 | 9,788 |
| Revenue | 221,869 | 284,741 | 506,611 |

| 1–9 2023 in EUR thousand | Semperit Industrial Applications | Semperit Engineered Applications | Group |
|--------------------------|----------------------------------|----------------------------------|----------------|
| Europe | 212,134 | 150,236 | 362,371 |
| America | 34,239 | 39,362 | 73,601 |
| Asia-Pacific | 17,499 | 50,485 | 67,983 |
| Africa | 676 | 14,848 | 15,524 |
| Revenue | 264,549 | 254,931 | 519,479 |

2.3 Cost of material and purchased services

| in EUR thousand | 1–9 2024 | 1–9 2023 |
|--------------------------------------|----------------|----------------|
| Cost of materials | 182,424 | 205,462 |
| Energy expenses | 19,240 | 21,809 |
| Production-related maintenance costs | 8,189 | 5,934 |
| Purchased services | 3,631 | 2,631 |
| Total | 213,483 | 235,837 |

2.4 Personnel expenses

| in EUR thousand | 1–9 2024 | 1–9 2023 |
|---|----------------|----------------|
| Wages | 60,661 | 56,177 |
| Salaries | 69,644 | 61,954 |
| Statutory social security expenses and other compulsory wage-related payments | 30,780 | 28,448 |
| Severance payments | 2,425 | 3,447 |
| Retirement benefit expenses | 977 | 958 |
| Other social security expenses | 1,927 | 1,404 |
| Total | 166,414 | 152,388 |

The Rico Group, acquired on July 31, 2023, accounts for EUR 31,057 thousand of personnel expenses (previous year: EUR 5,980 thousand).

2.5 Other operating expenses

| in EUR thousand | 1–9 2024 | 1–9 2023 |
|--|---------------|---------------|
| Outgoing freight | 17,519 | 17,618 |
| Maintenance and external services | 8,460 | 10,996 |
| Legal, consulting and auditing fees | 5,621 | 8,151 |
| Insurance premiums | 5,067 | 4,347 |
| Travel expenses | 4,121 | 3,893 |
| Software licence expenses | 3,020 | 2,055 |
| Commission and advertising expenses | 2,835 | 2,784 |
| IT consultancy and implementation expenses | 2,583 | 1,736 |
| Rental and lease expenses | 2,261 | 1,676 |
| Energy costs unrelated to production | 2,173 | 3,151 |
| Waste disposal | 1,905 | 1,616 |
| Cleaning expenses | 1,657 | 1,453 |
| Other taxes | 1,394 | 1,855 |
| Fees, subscriptions and donations | 726 | 868 |
| Training and education expenses | 716 | 483 |
| Office equipment | 651 | 675 |
| Communications | 620 | 570 |
| Research expenses | 567 | 620 |
| Complaint costs | 459 | 3,761 |
| Bank expenses and hedging costs | 271 | 222 |
| Miscellaneous | 4,092 | 4,851 |
| Total | 66,719 | 73,382 |

2.6 Impairments on tangible and intangible assets

Due to the lack of opportunities for future use, two salt bath plants belonging to German company Semperit Profiles Leeser GmbH in the Semperit Industrial Applications division were impaired in the amount of EUR 1,745 thousand (previous year: EUR 0 thousand).

2.7 Financial result

| in EUR thousand | 1–9 2024 | 1–9 2023 |
|--|---------------|---------------|
| Expense (+) / income (–) | | |
| Finance income | | |
| Income from securities | –45 | –37 |
| Interest and related income | –2,446 | –1,222 |
| | –2,491 | –1,260 |
| Finance expenses | | |
| Interest expense | 10,677 | 3,800 |
| | 10,677 | 3,800 |
| Other financial result | | |
| Net foreign currency result | 635 | –937 |
| Net result from the FVPL and FV measurement categories – hedging instruments | –19 | 497 |
| Miscellaneous | 698 | 464 |
| Total | 1,314 | 24 |
| Profit / loss attributable to redeemable non-controlling interests | 2,570 | 2,267 |
| Financial result | 12,069 | 4,831 |

2.8 Earnings after taxes from discontinued operations

On December 16, 2022, the Executive Board and Supervisory Board of the Semperit Group resolved to transfer the former Sempermed segment, consisting of the Examination Operations and Surgical Operations business units, to Harps Global Pte. Ltd., which is head-quartered in Singapore and maintains production facilities in Malaysia. A corresponding sale and purchase agreement (“SPA”) was also signed on December 16, 2022. The strategic decision of the Executive Board and the Supervisory Board on January 28, 2020 to dispose of the Medical Sector, to focus on the Industrial Sector in future, and to complete the transformation into an industrial rubber and elastomer specialist was thus implemented. Completion of the transaction was subject to regulatory approval under investment control and competition law and was implemented in two steps:

The (first) closing for the sale of the Medical business took place on August 31, 2023, and included the sale of the 100% stake in Semperit Investments Asia Pte. Ltd. (now Harps Investment Asia Pte. Ltd.), Singapore, and in Sempermed Europe GmbH (now HARPS Europe GmbH), Austria, as well as certain intellectual property rights held by Semperit Technische Produkte Gesellschaft m. b. H. (“STP”). This transaction separated the Semperit Group from Examination Operations and comprised a total of 12 subsidiaries.

The (second) closing for the sale of the Medical business included the sale of the operation housed by STP to produce surgical gloves in Wimpassing, Austria, and the 100% stake in Sempermed Kft., which packages them in Sopron, Hungary. However, this Surgical Operations business was continued by the Semperit Group as contract manufacturers for Harps Global Pte. Ltd. or Harps Investment Asia Pte. Ltd. until its final sale. A contract manufacturing agreement (CMA) was concluded for this purpose, which provides for the delivery of defined quantities at cost plus. A co-use agreement was concluded on March 21, 2024 that stipulates the conditions for the use of certain properties at the Wimpassing production site by HARPS after the (second) closing. As a result, the requirements for Surgical Operations to be presented as a discontinued operation were met as at March 31, 2024 for the first time. The (second) closing for the sale of the Medical business took place on June 30, 2024.

The preliminary purchase price of EUR 9,116 thousand has been paid by Harps Global Pte. Ltd. The cash and cash equivalents of the deconsolidated business totaled EUR 2,530 thousand at the closing date. The net proceeds from business sales thus totaled EUR 6,586 thousand. The expected final purchase price is EUR 9,182 thousand. The resulting purchase price receivable of EUR 66 thousand was taken into account in these interim group financial statements.

The fair value (Level 1) of Surgical Operations was determined on June 30, 2024 on the basis of cash and debt free and taking into account the intended price adjustment mechanism. The resulting impairment of Surgical Operations as of June 30, 2024 in the amount of EUR 2,790 thousand (previous year: EUR 0 thousand) was allocated to the business segment's significant non-current assets.

The revenue of the two discontinued operations presented in the consolidated income statement comprise the following:

| in EUR thousand | 1-9 2024 | 1-9 2023 |
|--|-----------|----------------|
| Surgical Operations result | 92 | -1,266 |
| Examination Operations result | 0 | -42,446 |
| Earnings after taxes from discontinued operations | 92 | -43,712 |

The income statement for the discontinued operations is presented below:

| in EUR thousand | Surgical Operations | | Examination Operations | |
|--|---------------------|---------------|------------------------|----------------|
| | 1-9 2024 | 1-9 2023 | 1-9 2024 | 1-9 2023 |
| Revenue | 23,151 | 28,152 | 0 | 108,376 |
| Changes in inventories | -175 | 568 | 0 | -3,774 |
| Own work capitalised | 16 | 55 | 0 | 216 |
| Operating revenue | 22,993 | 28,775 | 0 | 104,817 |
| Other operating income | 628 | 470 | 0 | 400 |
| Cost of material and purchased services | -11,518 | -17,477 | 0 | -93,620 |
| Personnel expenses | -7,171 | -9,960 | 0 | -19,178 |
| Other operating expenses | -1,536 | -2,102 | 0 | -14,100 |
| Earnings before interest, taxes, depreciation and amortisation (EBITDA) | 3,396 | -295 | 0 | -21,681 |
| Depreciation and amortisation of intangible assets and property, plant and equipment | -287 | -828 | 0 | 0 |
| Impairment of intangible assets and property, plant and equipment | -2,790 | 0 | 0 | 0 |
| Reversal of impairment of intangible assets and property, plant and equipment | 0 | 0 | 0 | 1,570 |
| Earnings before interest and taxes (EBIT) | 319 | -1,122 | 0 | -20,111 |
| Finance income | 0 | 0 | 0 | 189 |
| Finance expenses | -4 | -8 | 0 | -40 |
| Other financial result | -61 | 12 | 0 | 141 |
| Financial result | -66 | 4 | 0 | 289 |
| Earnings before taxes | 253 | -1,119 | 0 | -19,822 |
| Income taxes | -17 | -148 | 0 | -239 |
| Earnings after taxes | 236 | -1,266 | 0 | -20,061 |
| Transaction costs recognized | -144 | 0 | 0 | -677 |
| Income taxes on transactions costs recognized | 0 | 0 | 0 | 0 |
| Result from deconsolidation and disposal | 0 | 0 | 0 | 1,833 |
| Reclassification of other income to profit/loss for the period | 0 | 0 | 0 | -23,541 |
| Subtotal | -144 | 0 | 0 | -22,385 |
| Result from discontinued operations | 92 | -1,266 | 0 | -42,446 |
| thereof attributable to the shareholders of Semperit AG Holding | 92 | -1,266 | 0 | -42,180 |
| thereof attributable to non-controlling interests | 0 | 0 | 0 | -266 |

The cost of material and purchased services comprise the following:

| in EUR thousand | Surgical Operations | | Examination Operations | |
|--------------------------------------|---------------------|---------------|------------------------|---------------|
| | 1–9 2024 | 1–9 2023 | 1–9 2024 | 1–9 2023 |
| Cost of materials | 8,508 | 11,745 | 0 | 68,032 |
| Energy expenses | 1,355 | 3,171 | 0 | 23,849 |
| Production-related maintenance costs | 463 | 941 | 0 | 1,531 |
| Purchased services | 1,192 | 1,620 | 0 | 209 |
| Total | 11,518 | 17,477 | 0 | 93,620 |

Personnel expenses comprise the following:

| in EUR thousand | Surgical Operations | | Examination Operations | |
|---|---------------------|--------------|------------------------|---------------|
| | 1–9 2024 | 1–9 2023 | 1–9 2024 | 1–9 2023 |
| Wages | 3,522 | 4,898 | 0 | 3,687 |
| Salaries | 2,220 | 2,966 | 0 | 11,144 |
| Statutory social security expenses and other compulsory wage-related payments | 1,265 | 1,887 | 0 | 2,256 |
| Severance payments | 67 | 94 | 0 | 68 |
| Retirement benefit expenses | 7 | –6 | 0 | 144 |
| Other social security expenses | 90 | 121 | 0 | 1,879 |
| Total | 7,171 | 9,960 | 0 | 19,178 |

Cash flows from the operating, investing and financing activities of the discontinued operation

| in EUR thousand | Surgical Operations | | Examination Operations | |
|--------------------------------------|---------------------|----------|------------------------|----------|
| | 1–9 2024 | 1–9 2023 | 1–9 2024 | 1–9 2023 |
| Cash flows from operating activities | 1,337 | –4,472 | 0 | –11,154 |
| Cash flows from investing activities | –478 | –945 | 0 | –1,521 |
| Cash flows from financing activities | –25 | –140 | 0 | –455 |

The net assets disposed of in the amount of EUR 9,182 thousand at the time of deconsolidation comprise the following:

| in EUR thousand | 06.30.2024 |
|---|---------------|
| Intangible assets | 225 |
| Property, plant and equipment | 1,474 |
| Non-current assets | 1,698 |
| Inventories | 8,057 |
| Other financial assets | 19 |
| Other assets | 125 |
| Cash and cash equivalents | 2,530 |
| Current assets | 10,730 |
| Provisions | 1,615 |
| Other financial liabilities | 142 |
| Other liabilities | 22 |
| Non-current provisions and liabilities | 1,779 |
| Provisions | 198 |
| Trade payables | 172 |
| Other financial liabilities | 267 |
| Other liabilities | 803 |
| Current tax liabilities | 27 |
| Current provisions and liabilities | 1,468 |
| Disposal of net assets | 9,182 |

The deconsolidation and disposal result is as follows:

| in EUR thousand | 06.30.2024 |
|---|------------|
| Selling price | 9,182 |
| Disposal of net assets | -9,182 |
| Result from deconsolidation and disposal | 0 |

3. Liabilities

3.1 Financial liabilities

On July 16, 2024, an interest rate swap with a nominal value of EUR 30,000 thousand was entered into for the purpose of hedging interest rate risks from bank financing that was raised in 2023 for the acquisition of the Rico Group. The variable (three-month EURIBOR) interest rate for the nominal amount of EUR 30,000 thousand was thus exchanged for a fixed interest rate from the end of July 2024. The derivative designated as a cash flow hedge is measured at fair value through other comprehensive income in accordance with IFRS 9. As of September 30, 2024, an other financial liability amounting to EUR 542 thousand (previous year: n.a.) was recognized in this context.

A partial, early repayment of this bank financing in the amount of EUR 10,000 thousand was made on July 30, 2024.

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Financial Calendar 2024 / 2025

| | |
|-------------------|--|
| 07.11.2024 | Report on 1-9 2024 |
| 20.03.2025 | Publication of 2024 annual financial statements |
| 13.04.2025 | Record Date Annual General Meeting |
| 23.04.2025 | Annual General Meeting, Vienna |
| 25.04.2025 | Ex-dividend day |
| 28.04.2025 | Record Date Dividend (= day, on which settled positions are struck at CSD Austria at close of business to determine the entitlement) |
| 30.04.2025 | Dividend payment day |
| 14.05.2025 | Report on 1-3 2025 |
| 13.08.2025 | Half-year financial report 2025 |
| 12.11.2025 | Report on 1-9 2025 |

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Disclaimer

The terms “Semperit” or “Semperit Group” in this report refer to the group; “Semperit AG Holding” or “Semperit Aktiengesellschaft Holding” is used to refer to the parent company (individual company).

We have prepared this report and verified the information it contains with the greatest possible care. Nevertheless, rounding, type-setting and printing errors cannot be ruled out. Rounding of differences in the summation rounded amounts and percentages may arise from the automatic processing of data.

The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and information available and the assessments made at the time that this report was prepared (editorial deadline: 06 November 2024). As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements. Words such as “expect,” “want,” “believe,” “anticipate,” “includes,” “plan,” “assumes,” “estimate,” “projects,” “intends,” “should,” “will,” “shall,” or variations of such words are generally part of forward-looking statements. Furthermore, there is no guarantee that the contents are complete. Statements referring to people are valid for both men and women.

This report has been written in German and English. In case of doubt, the German version shall take precedence.