



SEMPERIT GROUP H1 2025 EARNINGS PRESENTATION

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13 August 2025



Agenda

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Semperit gains momentum in Q2 2025: EBITDA significantly improved to EUR 19.6m (+76.2% qoq)

Recovery in order activities continues after subdued development in January/February

H1 still marked by challenging environment: EBITDA at EUR 30.7m (-35.2%), margin at 9.6% (H1'24: 13.7%)

Top-line pressure (-7.2%) turns earnings after tax to EUR -11.2m (H1'24: EUR 9.6m)

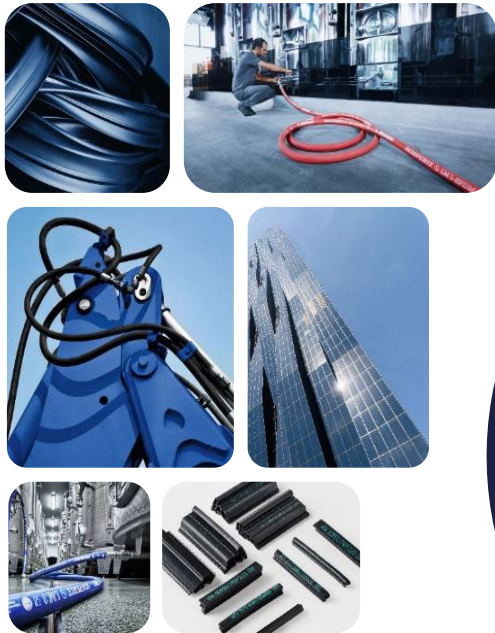
Strong balance sheet supported by **45.5% equity ratio** and **EUR 112.9m cash**

FY 2025 operational EBITDA guidance (EUR 65m-85m) confirmed



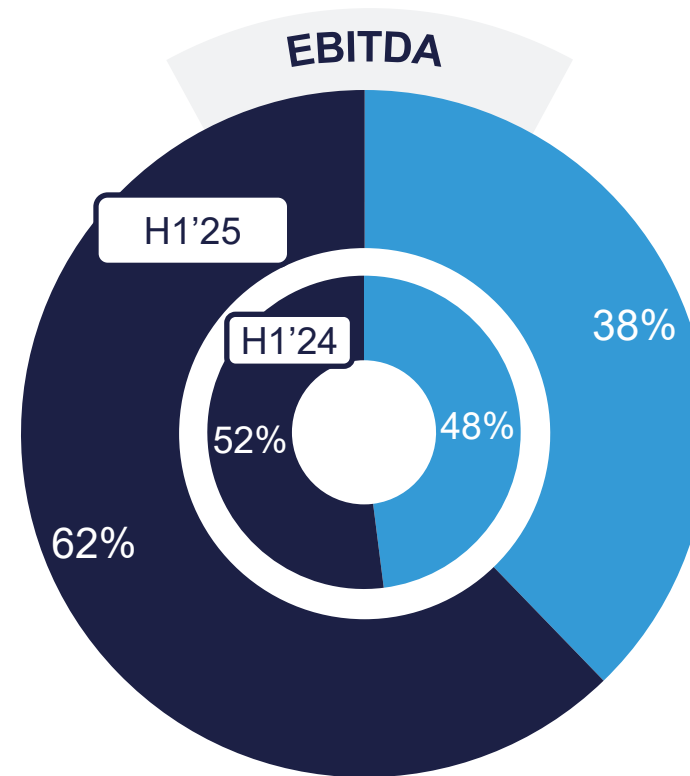
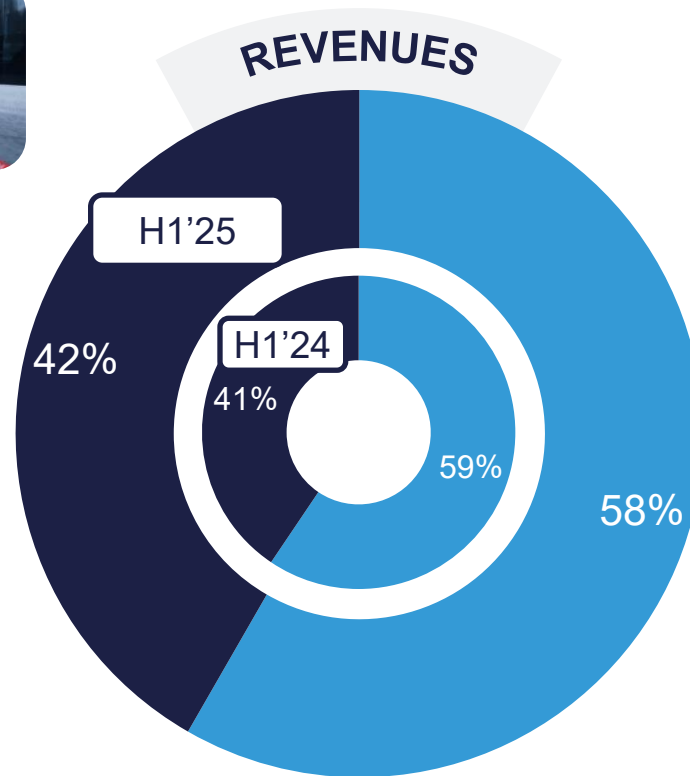
Two complementary divisions with one strong industrial base

Semperit Industrial Applications



Revenue and EBITDA breakdown mainly reflects project postponements in the SEA segment at the beginning of the year and an improvement in Q2

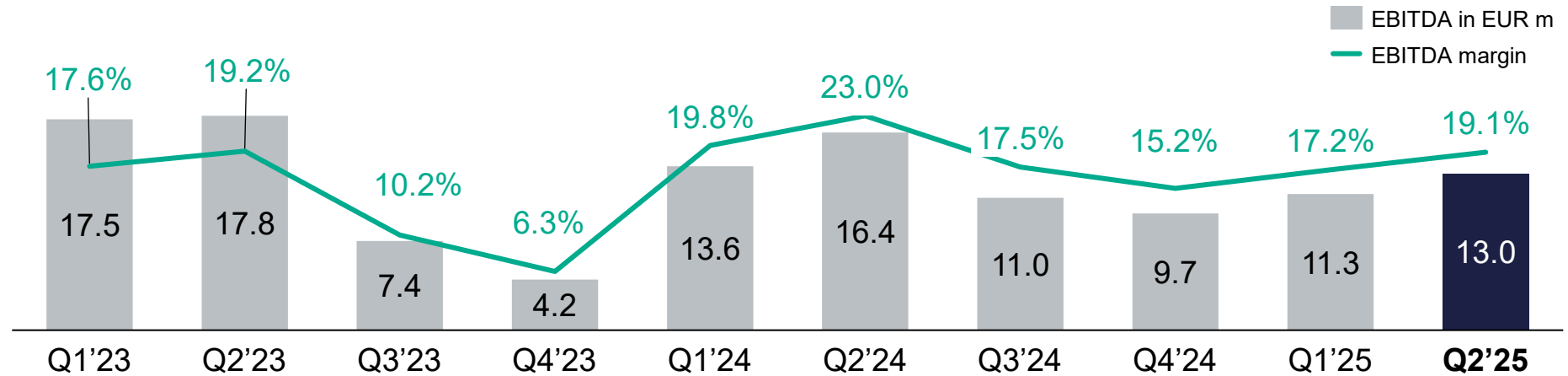
Semperit Engineered Applications



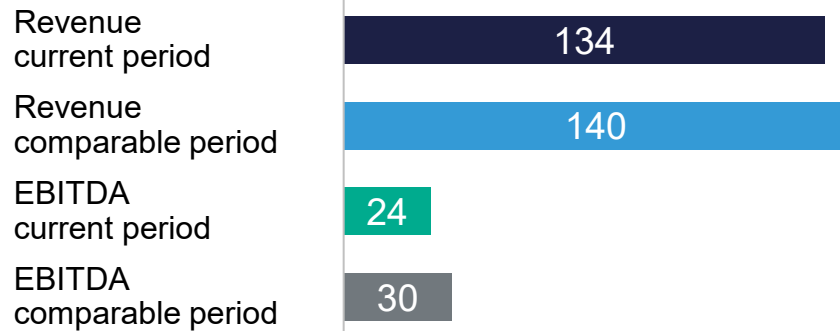
Starting Q1 2024, Surgical Operations have been part of the discontinued operations and are not included in the charts. Also, Corporate EBITDA not included.



SIA: Margin recovery continues – backed by cost efficiency initiatives



H1 2025 vs. H1 2024

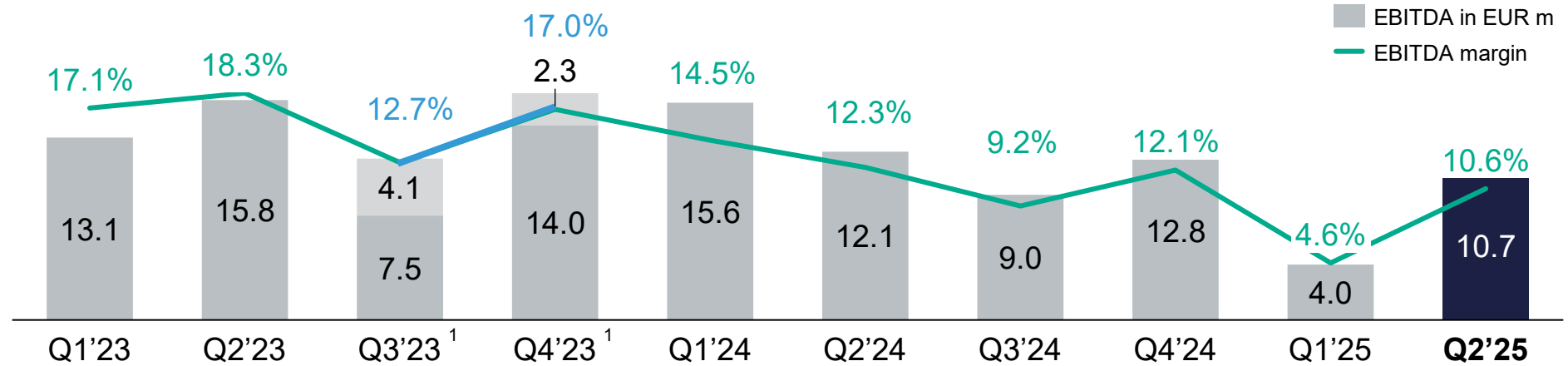
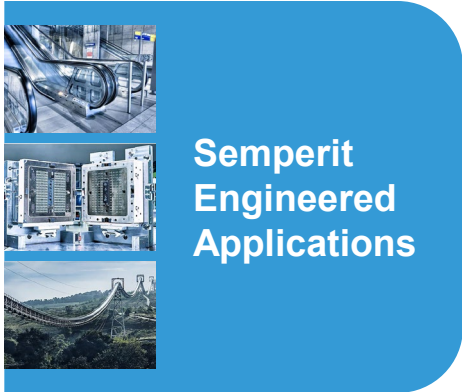


- Still challenging markets, but order situation improved compared to previous year, mainly driven by the hoses business
- Hoses: OEM activities show mixed recovery signals; direct customer business suggests inventory reduction has ended
- Profiles: construction sector weakness persists, leading indicators (building permits) show signs of bottoming out, cost control measures maintained
- Divisional sales down by 4.7% yoy due to lower volumes. EBITDA down by 19.2% yoy, with margin resilient at 18.1% (-3.3PP) supported by cost and utilization improvements

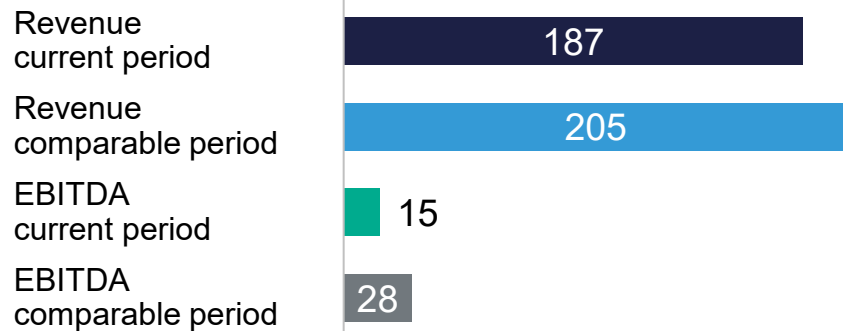
As part of the optimization of the industrial strategy, the 'mandrel hoses' product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from 1 January 2025. The comparative figures for 2024 have been adjusted accordingly.



SEA: Q2 recovery could not fully offset Q1 performance



H1 2025 vs. H1 2024



- Q1 marked by project delays, particularly in the belting and LSR toolmaking businesses; clear recovery in Q2, order situation improved compared to previous year level
- Form: slight growth yoy driven by strong mountain applications and improving demand for filter membranes; regionally mixed handrail trends, stable transport
- Belting: Q1 affected by project delays, increased uncertainty due to US tariffs, and price pressure from Asian competitors. Recovery in Q2 led to order intake being slightly above the level of H1'24
- LSR: Recovery in external toolmaking after project delays in Q1, stable revenue, EBITDA increased due to cost savings and Q2 performance

As part of the optimization of the industrial strategy, the 'mandrel hoses' product group was transferred from the SIA division to the SEA division with effect from 1 January 2025. The comparative figures for 2024 have been adjusted accordingly. / ¹ EBITDA and EBITDA margin Q3 2023 and Q4 2023 adjusted by EUR 4.1m and EUR 2.3m respectively, for one off-effects related to the acquisition of Rico.



Financial highlights H1 2025

Focus on **streamlining business** and cost efficiency supports **resilience** in a challenging market environment

Cost-cutting measures are being continued



Proactive working capital management to support free cash flow generation and to enable growth and enhance shareholder value

Free cash flow at EUR 13.9m



Robust balance sheet supported by ample **cash reserves** and **low debt**

Cash at EUR 112.9m; net financial debt/ EBITDA at 1.7x



Digital transformation through “**oneERP**” and ongoing digital initiatives

Multi-year project until 2028



2024 dividend payment of EUR 10.3m on 30 April 2025

EUR 0.50 per share





Key financial results H1 2025

	H1 2025	H1 2024	Δ
Revenues in EUR m	320.5	345.5	↘ -7.2%
EBITDA in EUR m	30.7	47.3	↘ -35.2%
EBITDA margin in %	9.6	13.7	↘ -4.1PP
Operating EBITDA in EUR m	32.9	47.9	↘ -31.3%
Op. EBITDA margin in %	10.3	13.9	↘ -3.6PP
EBIT in EUR m	2.6	23.7	↘ -88.8%
EBIT margin in %	0.8	6.9	↘ -6.0PP
Earnings after tax in EUR m	-11.2	9.6	↘ n/a
Free cash flow ¹ , in EUR m	13.9	23.6	↘ -41.1%
CAPEX, in EUR m	18.5	38.1	↘ -51.4%

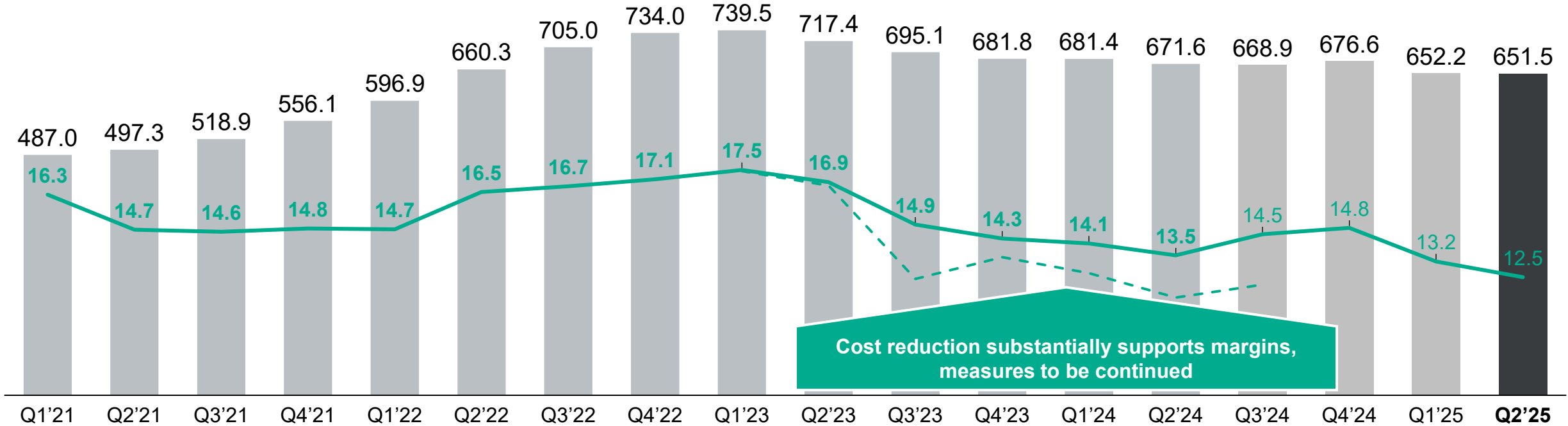
- **Revenues:** increase in Q2 (+11.3% qoq) could not fully compensate for Q1 performance
- **EBITDA:** volume decline not fully offset by cost measures and recovery in Q2
- **Operating EBITDA** at EUR 32.9m excl. EUR 2.2m project costs for digitalization project (H1'24: EUR 0.6m)
- **EBIT** additionally impacted by impairment of customer base in the LSR unit (EUR -3.3m)
- **Earnings after tax** reflects overall business development and includes negative net currency effects (EUR -3.9m)
- **Free cash flow** impacted by lower maintenance CAPEX and factoring
- **Disciplined CAPEX management** in a challenging market

¹Free cash flow before proceeds from sale of business and strategic growth projects



Last Twelve Month (LTM) view – strict cost management to support margins

LTM Industrial Revenue (EUR m) and operating EBITDA margin (%)

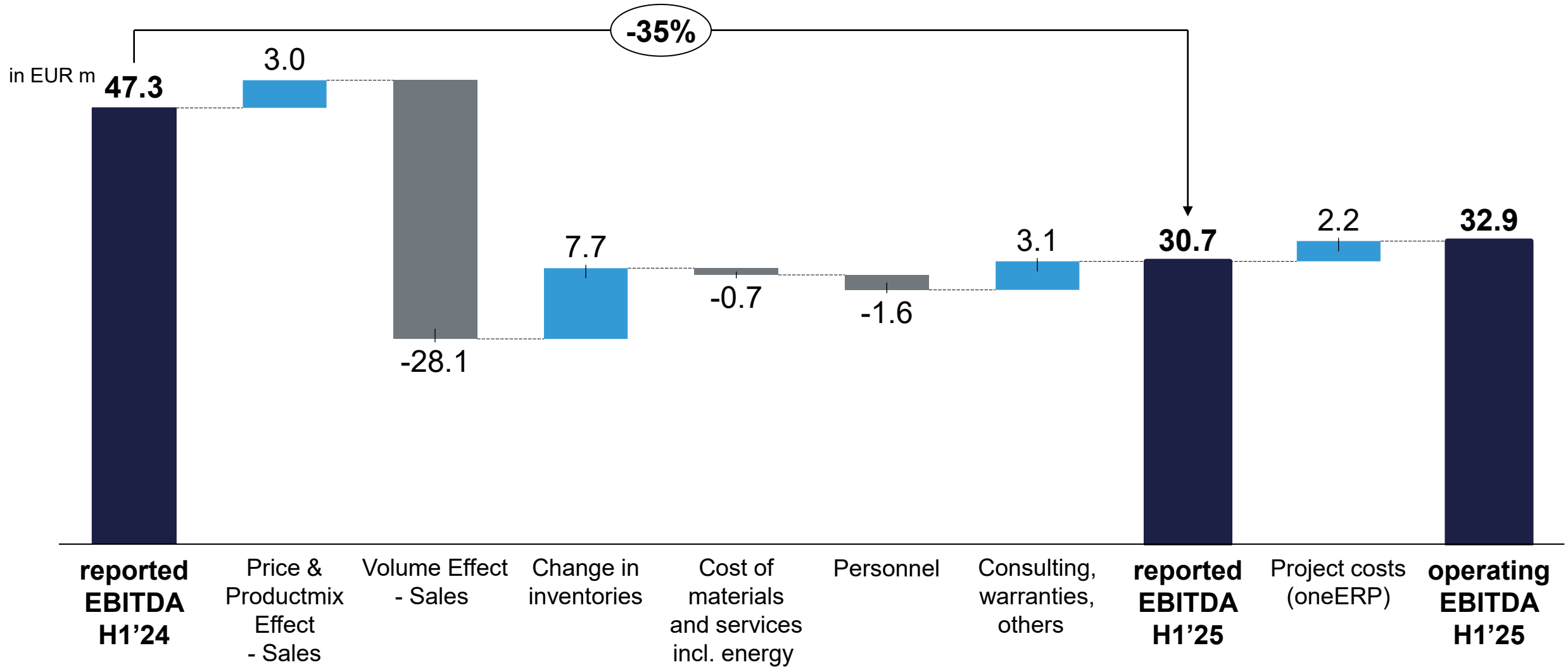


- Continued focus on streamlined fixed costs and capacity utilization
- High operational leverage when markets rebound

■ LTM Revenue in EUR m — LTM EBITDA margin in % - - LTM EBITDA margin without cost reduction measures in %



EBITDA bridge H1'25 vs. H1'24: Volume effects partially offset

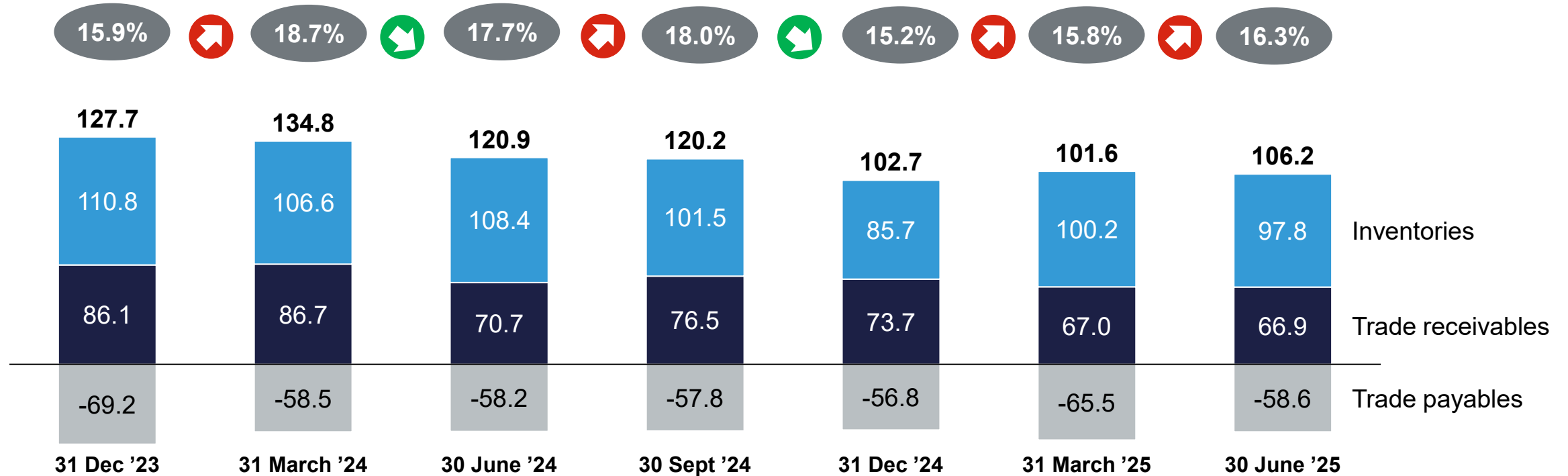




Consistent focus on working capital levels

Components of Working Capital¹

in EUR m

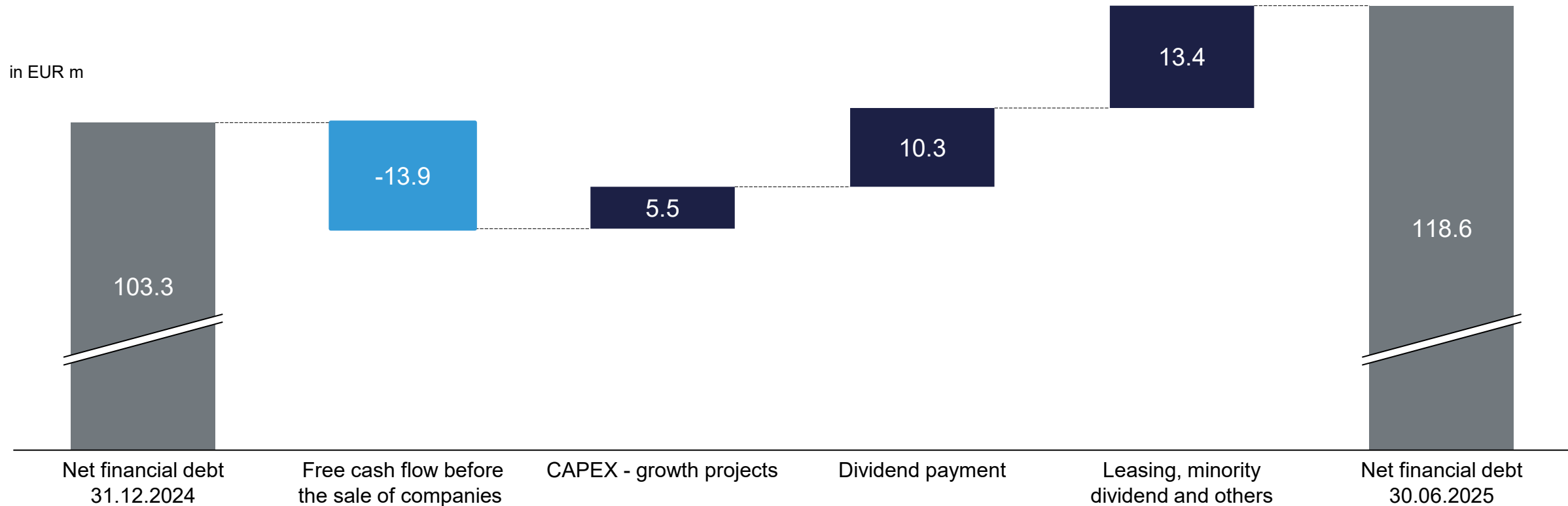


Trade Working Capital in % of LTM revenues;
¹ Starting 31 March 2024: excluding Surgical Operations



Free cash flow, CAPEX and net financial debt

- Free cash flow despite operational pressure at EUR 13.9m (H1'24: EUR 23.6m)
- Disciplined spending: reduced maintenance and growth CAPEX, in total at EUR 18.5m (H1'24: 38.1m)
- Net financial debt / EBITDA at 1.7x

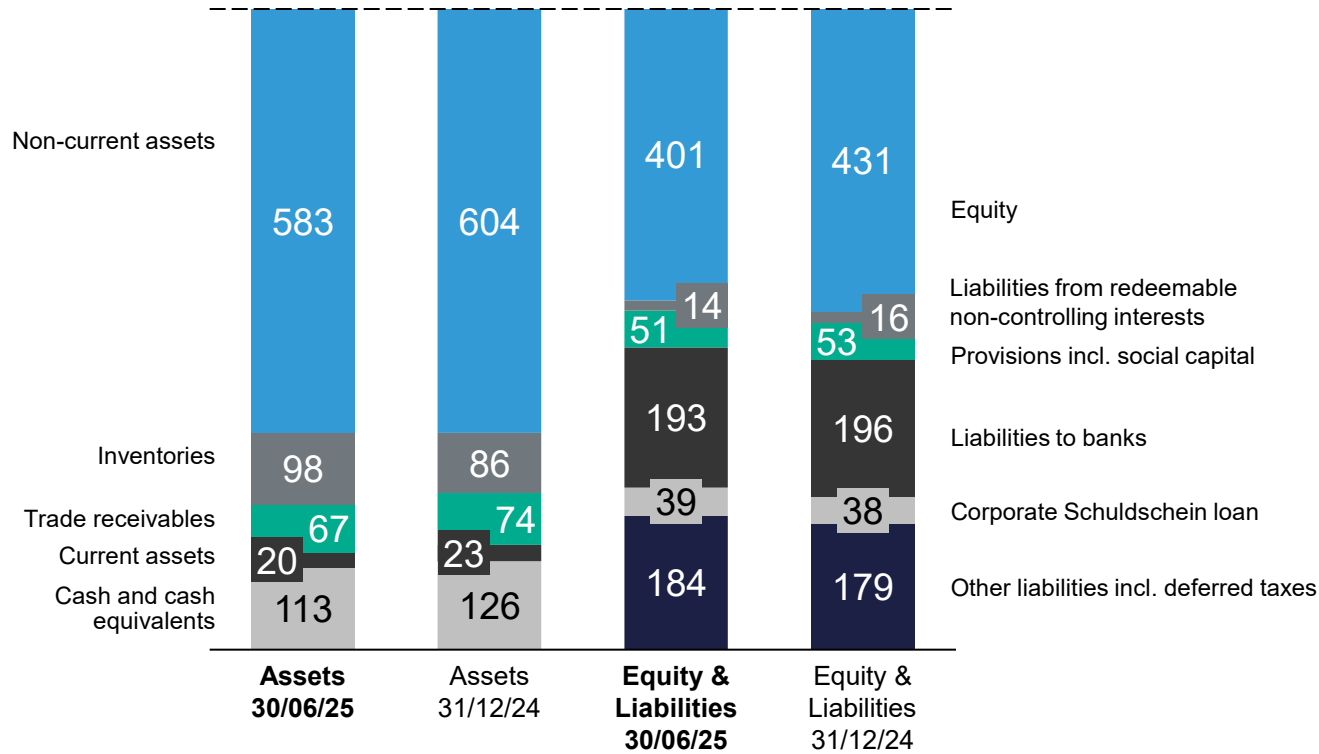




Robust balance sheet structure and financial profile

Balance sheet structure

Balance sheet 30/06/2025: EUR 881m
Balance sheet 31/12/2024: EUR 913m

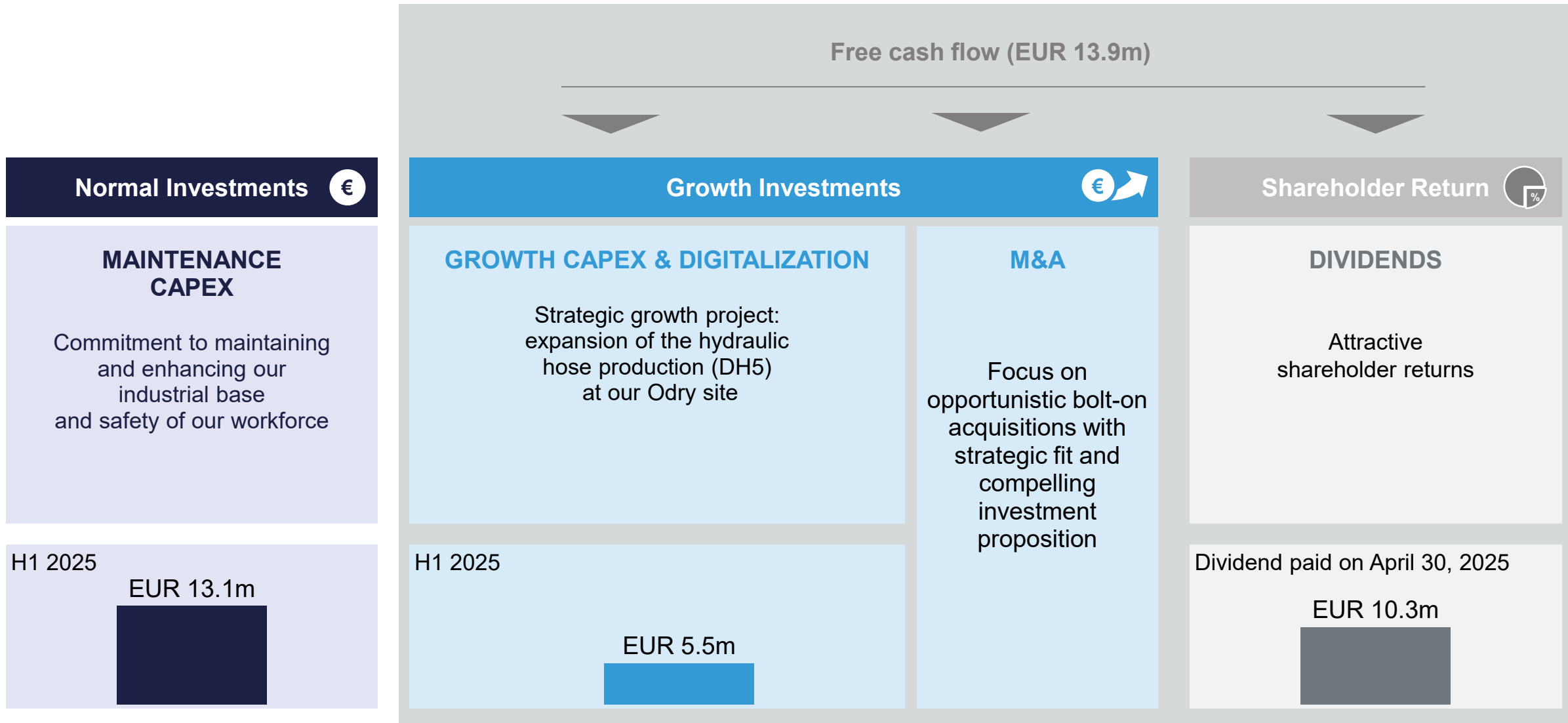


Financial profile as of 30 June 2025

- **Cash and cash equivalents** at EUR 112.9m (-10.4%)
- **EUR 31m of the Schuldschein loan repaid** from own funds at the end of July 2025
- **Financial liabilities** stable at EUR 231.4m (YE'24: EUR 234.1m)
- **Net financial debt** at EUR 118.6m (YE'24: EUR 103.3m)
- **EBITDA / net financial debt ratio** at solid level of 1.7x (YE'24 1.2x)
- **Equity ratio** of 45.5% (YE'24: 47.2%)



Capital allocation and usage of cash





Recovery expected for H2, supported by improved order situation

Uncertainty remains high for the time being

Cost-cutting measures are being continued

Medium-term clear positive drivers for Semperit's business (e.g. infrastructure programs, rising defense expenditures)

2025

operating EBITDA expected at
EUR **65m - 85m**

project expenses oneERP expected at
~EUR **5m** (P&L effective)

CAPEX expected at
~ EUR **50m**

Split: ~EUR **35m** maintenance and smaller automation
~EUR **15m** strategic growth



Five reasons to invest in Semperit

- ▲ 1 Leading global market position in elastomer applications with strong industrial base
- ▲ 2 Relentless focus on innovation and technology
- ▲ 3 Resilient business model driven by operating leverage and cost leadership
- ▲ 4 Strong balance sheet and cash generation capacity
- ▲ 5 Value play with recalibrated global platform for future growth



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Appendix: Divisions & Group

in EUR m

	INDUSTRIAL APPLICATIONS (SIA)			ENGINEERED APPLICATIONS (SEA)			SEMPERIT GROUP		
	1-6 2025	1-6 2024 ¹	%	1-6 2025	1-6 2024 ¹	%	1-6 2025	1-6 2024	%
Revenue	133.6	140.1	-4.7%	186.9	205.4	-9.0%	320.5	345.5	-7.2%
EBITDA	24.2	30.0	-19.2%	14.7	27.7	-46.9%	30.7	47.3	-35.2%
EBITDA margin	18.1%	21.4%	-3.3 PP	7.9%	13.5%	-5.6 PP	9.6%	13.7%	-4.1 PP
EBIT	15.3	21.5	-28.8%	-3.7	13.4	n/a	2.6	23.7	-88.8%
EBIT margin	11.5%	15.4%	-3.9 PP	-2.0%	6.5%	-8.5 PP	0.8%	6.9%	-6.0 PP
Earnings after taxes from continued operations	–	–	–	–	–	–	-11.2	9.5	n/a
Earnings after taxes from discontinued operations	–	–	–	–	–	–	–	0.1	n/a
Earnings after tax	–	–	–	–	–	–	-11.2	9.6	n/a
Earnings per share in EUR	–	–	–	–	–	–	-0.54	0.47	n/a
Additions in tangible and intangible assets	5.3	18.4	-71.2%	7.4	11.4	-35.0%	13.4	30.5	-56.1%

¹ As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from January 1, 2025. The comparative figures for 2024 have been adjusted accordingly.

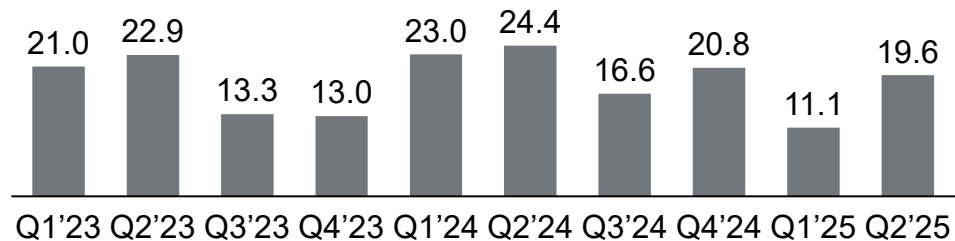


Semperit Group (continuing operations)

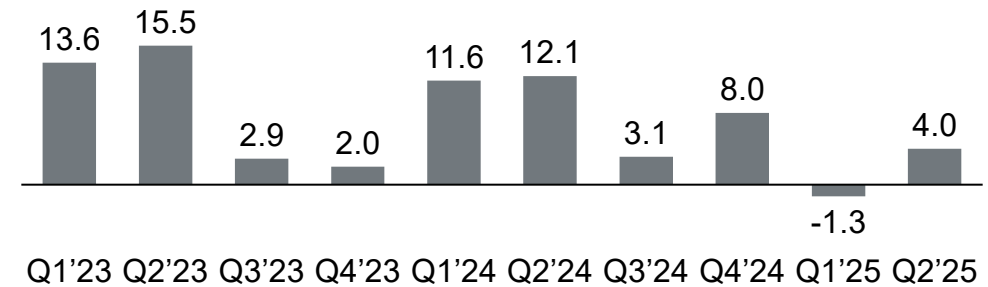
in EUR m

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024	Q1 2025	Q2 2025
Revenue	176.4	179.3	163.8	162.3	681.8	176.0	169.5	161.1	170.0	676.6	151.7	168.8
EBITDA	21.0	22.9	13.3	13.0	70.1	23.0	24.4	16.6	20.8	84.9	11.1	19.6
EBITDA margin	11.9%	12.8%	8.1%	8.0%	10.3%	13.0%	14.4%	10.3%	12.2%	12.5%	7.3%	11.6%
EBIT	13.6	15.5	2.9	2.0	34.0	11.6	12.1	3.1	8.0	35.0	-1.3	4.0
EBIT margin	7.7%	8.6%	1.8%	1.2%	5.0%	6.6%	7.2%	1.9%	4.7%	5.2%	-0.9%	2.3%

EBITDA



EBIT





Semperit Industrial Applications, Semperit Engineered Applications & Corporate

in EUR m

SEMPERIT INDUSTRIAL APPLICATIONS (SIA)¹

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024	Q1 2025	Q2 2025
Revenue	99.4	93.0	72.2	66.2	330.8	68.7	71.4	63.2	64.0	267.3	65.5	68.1
EBITDA	17.5	17.8	7.4	4.2	46.9	13.6	16.4	11.0	9.7	50.7	11.3	13.0
EBITDA margin	17.6%	19.2%	10.2%	6.3%	14.2%	19.8%	23.0%	17.5%	15.2%	19.0%	17.2%	19.1%
EBIT	12.9	13.5	3.1	0.2	29.7	9.6	11.9	5.2	5.1	31.8	6.9	8.4
EBIT margin	13.0%	14.5%	4.3%	0.3%	9.0%	14.0%	16.7%	8.2%	8.0%	11.9%	10.5%	12.4%

SEMPERIT ENGINEERED APPLICATIONS (SEA)¹

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024	Q1 2025	Q2 2025
Revenue	77.1	86.3	91.5	96.0	351.0	107.3	98.1	97.9	106.0	409.3	86.2	100.7
EBITDA	13.1	15.8	7.5	14.0	50.5	15.6	12.1	9.0	12.8	49.6	4.0	10.7
EBITDA margin	17.1%	18.3%	8.2%	14.6%	14.4%	14.5%	12.3%	9.2%	12.1%	12.1%	4.6%	10.6%
EBIT	10.7	13.2	1.9	7.5	33.2	8.6	4.7	1.8	5.0	20.3	-3.7	0.0
EBIT margin	13.9%	15.3%	2.0%	7.8%	9.5%	8.1%	4.8%	1.9%	4.8%	5.0%	-4.3%	0.0%

CORPORATE

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2024	Q1 2025	Q2 2025
EBITDA	-7.3	-8.6	-1.7	-3.3	-21.0	-4.9	-2.8	-3.6	-1.5	-12.9	-4.1	-4.1
Operational EBITDA	-7.3	-8.6	-1.7	-3.3	-21.0	-4.8	-2.4	-3.2	-1.0	-11.4	-3.3	-2.8
EBIT	-7.7	-9.0	-2.1	-3.6	-22.4	-5.2	-3.2	-4.0	-1.9	-14.4	-4.5	-4.5

¹ As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from January 1, 2025. The comparative figures for 2024 have been adjusted accordingly.



Key figures 2013-2024

in EUR m

KEY PERFORMANCE FIGURES

	2013	2014 ¹	2015 ¹	2016 adj. ²	2017 adj. ³	2018 adj. ⁴	2019 adj. ⁵	2020 adj. ⁶	2021 ⁷	2022 adj. ⁷	2023 adj. ⁸	2024 adj. ⁸
Revenue	906.3	858.3	914.7	852.4	874.2	875.5	840.6	927.5	601.8	779.8	681.8	676.6
EBITDA	132.5	101.9	96.2	74.7	35.8	50.3	63.8	208.6	54.0	95.8	80.0	86.3
EBITDA margin	14.6%	11.9%	10.5%	8.8%	4.1%	5.7%	7.6%	22.5%	9.0%	12.3%	11.7%	12.8%
EBIT	87.8	63.8	66.7	41.1	-0.8	15.4	28.2	171.4	25.2	65.4	34.0	35.0
EBIT margin	9.7%	7.4%	7.3%	4.8%	-0.1%	1.7%	3.6%	18.5%	4.2%	8.4%	5.0%	5.2%
Earnings after tax	54.9	37.8	46.4	15.2	-473.9	-17.3	-0.2	121.9	3.6	10.9	-17.1	11.5
EPS, in EUR	2.65	1.85	2.26	0.74	-2.08	-1.06	-0.33	5.53	10.8	-0.27	-0.82	0.56
Gross cash flow	116.2	89.9	55.7	48.1	32.2	37.4	46.7	193.7	323.4	30.5	-50.2	-71.4
Return on equity	13.3%	8.6%	12.8%	4.6%	-15.8%	-4.2%	-16.3%	58.0%	45.7%	-1.1%	-4.0%	2.7%

BALANCE SHEET KEY FIGURES

	2013	2014 ²	2015 ²	2016	2017	2018	2019	2020	2021 ⁷	2022 ⁷	2023 ⁸	2024 ⁸
Balance sheet total	852.1	826.3	937.8	1,034.5	853.2	768.8	701.8	764.4	958.6	842.9	937.9	912.9
Equity	411.5	443.8	363.3	329.3	278.5	329.5	237.4	332.3	540.1	518.2	425.3	430.9
Equity ratio	48.3%	53.7%	38.7%	31.8%	32.6%	42.9%	39.0%	43.5%	56.3%	61.5%	45.3%	47.2%
Investments in tangible and intangible assets	49.7	67.4	71.8	65.1	74.5	80.8	31.9	26.4	34.6	37.6	277.0	62.4

¹ 2014 & 2015 restated. ² 2016 without profit contribution from SSC / Thai glove JV, impairment Sempermed and trade tax / levies in Brazil. ³ 2017 adjusted for positive one-off effects from JV transaction of EUR 85m (EUR 65m for net profit) and negative one-off effects from impairment at Sempermed (EUR 26m adj. EBIT, EAT only), from restructuring expenses in France (EUR 11m), valuation adjustment in IT (EUR 4m EBITDA, EUR 3m EBIT) & expenses resulting from tax audit in Austria (EUR 5m, mainly for refund of energy supply charge). ⁴ 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (EUR 4m for EBITDA, EUR 8m for EBIT and EAT) and for impairment of Sempermed of EUR 55m (adj. for EBIT and EAT only). ⁵ FY 2019 adjusted for positive one-off effects of EUR 4m (EBITDA, EBIT, EAT) due to release of provision in Sempermed for Brazilian court case for tax liabilities and for negative one-off effects of EUR 48.8m from impairment at Sempermed from impairment of Sempermed (adj. for EBIT and EAT). ⁶ 2020 adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT effect: +86.2m EUR; earnings after tax effect: EUR +88.8m) and for the negative one-off effect of the impairment in the Sempertrans segment (EBIT effect EUR -19.8m; earnings after taxes effect: EUR -16.1m) ⁷ Numbers in 2021 and 2022 refer to new Group-structure, i.e. reflect the sale of Sempermed; 2022 adjusted for the one-off effect of the net proceeds from the property sale in France (2022: EBITDA, EBIT: EUR 4.7m; EAT: EUR 4.0m), for net impairments (2022: EBIT: EUR -7.9m; EAT: EUR -12.3m) and for the transaction costs (2022: EAT: EUR -8.2m). ⁸ Operating EBITDA: excluding items that affect comparability. 2024: adjusted for the expenses for the "oneERP" project (2024: EBITDA impact: EUR -1.5 million). 2023: adjusted for the following negative effects: one-off severance payments for changes to the Executive Board and for reductions in headcount (2023: EBITDA impact: EUR -2.2 million), one-off effects from the sale of the medical business (2023: EBITDA impact: EUR -1.3 million), transaction costs for Rico (2023: EBITDA impact: EUR -3.3 million) and from profits of the Rico Group anticipated in the purchase price allocation (2023: EBITDA impact: EUR -3.0 million).



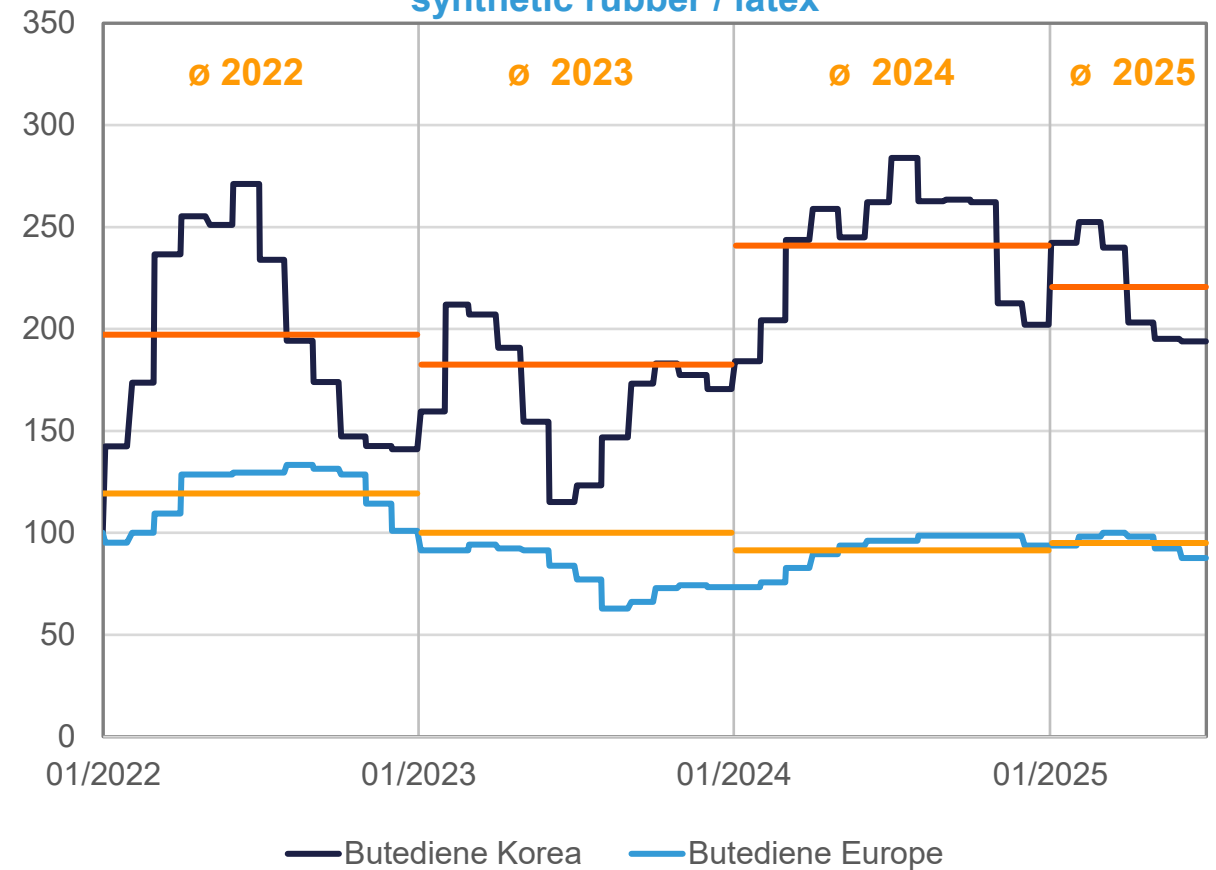
Overview price indices LFO-F-NEW / Butadiene

Significant increase for raw material¹ used in industrial segments

Price index LFO-F-NWE



Price indices Butadiene as main raw material for synthetic rubber / latex



¹ Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2022 = 100.0



Contact and financial calendar

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Financial Calendar 2025 / 2026

13.08.2025

Half-year financial report 2025

12.11.2025

Report on 1-9 2025

18.03.2026

Publication of 2025 annual financial statements

27.04.2026

Annual General Meeting, Vienna

13.05.2026

Report on 1-3 2026

13.08.2026

Half-year financial report 2026

12.11.2026

Report on 1-9 2026

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