
PVA TePla
Q3/9M 2026 RESULTS
NOVEMBER 5, 2026

Q3 2026: RECORD ORDER INTAKE AND IMPROVING QUARTERLY PERFORMANCE



STRONG 9M ORDER INTAKE OF EUR 273.4 M
Orders up 55% year-on-year, driven by strong demand across both segments; book-to-bill ratio at 1.50

METROLOGY CONTINUES TO PERFORM STRONGLY
Q3 revenue up 46% year-on-year, with EBITDA margin reaching 23%

MATERIAL SOLUTIONS IMPROVING IN A STILL CHALLENGING ENVIRONMENT
Low utilization continued to weigh on profitability despite strong 9M order intake

OPERATIONAL PERFORMANCE IMPROVED IN Q3
Gross margin increased to 30.8%, EBITDA margin reached 9.6%

GROUP REVENUE GROWTH ACCELERATED IN Q3
Revenue up 12% year-on-year in Q3, bringing 9M growth to 4%

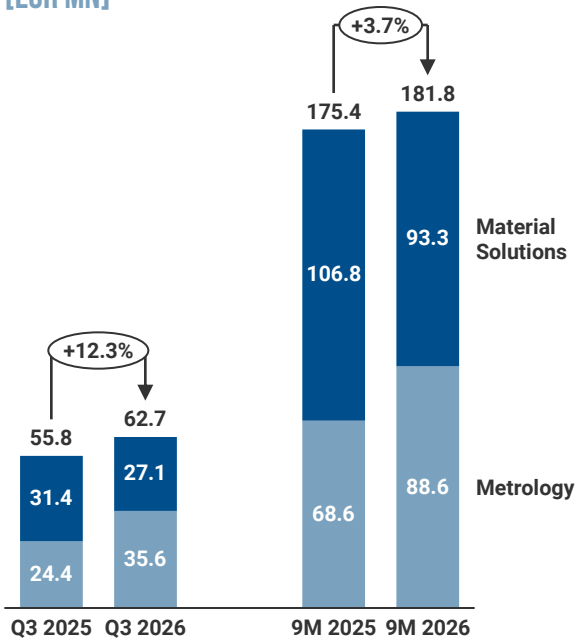
Q4 PERFORMANCE DRIVEN BY ORDER EXECUTION
Existing orders underpin expected revenue and gross margin improvement in Q4


FINANCIALS

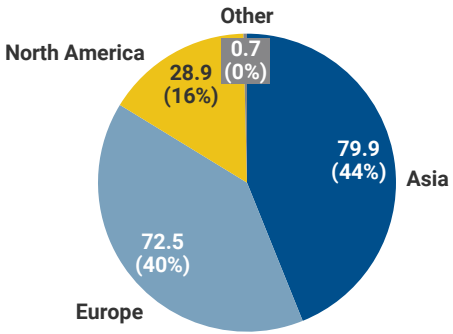
GROUP REVENUE

REVENUE GROWTH PICKS UP IN Q3, WITH STRONG METROLOGY CONTRIBUTION

YEAR ON YEAR
[EUR MN]



REGIONAL SPLIT 9M
[EUR MN]

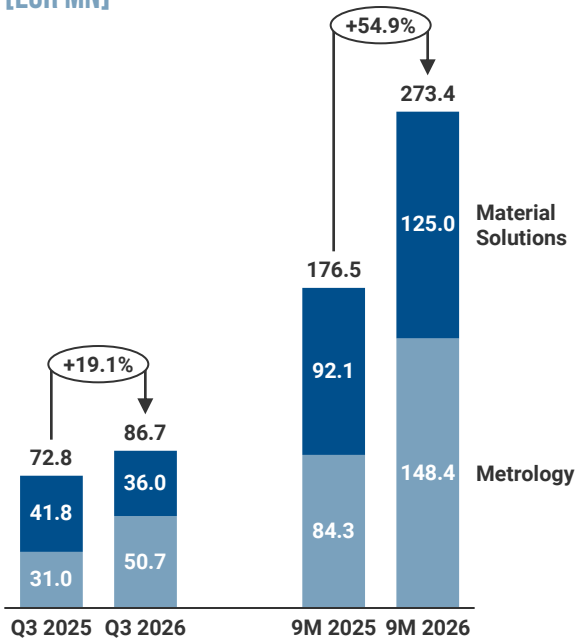


- Group revenue increased by 3.7% to EUR 181.8m in 9M 2026, with Q3 growth accelerating to 12.3% year-on-year
- Metrology revenue grew by 29.1% in 9M, offsetting the temporary weakness in Material Solutions
- Asia accounted for 44% of Group revenue, up from 39% in the prior-year period

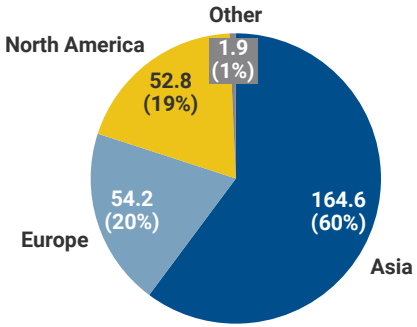
ORDER INTAKE

Q3 ORDER INTAKE BEATS CONSENSUS AND CONFIRMS STRONG CUSTOMER DEMAND

YEAR ON YEAR
[EUR MN]



REGIONAL SPLIT 9M
[EUR MN]

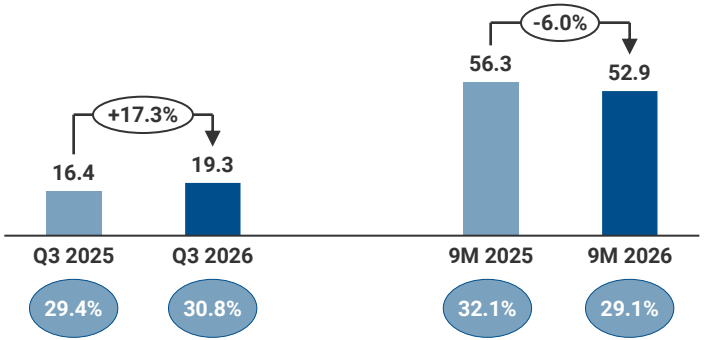


- Q3 order intake up 19.1% year-on-year, supported by both segments
- Metrology orders increased by 64% versus Q3 2025, driven by sustainably high demand for SAM tools
- Q3 order intake in Material Solutions was down 14% year-on-year, but 20% above Q2 2026, primarily driven by systems for the energy sector and first tool orders from a second customer for crystal growing equipment for indium phosphide
- We expect a continuation of the current order momentum for Q4
- Continuous improvement in Material Solutions expected, driven by demand for crystal growing equipment and systems for the energy sector
- Metrology expected to develop roughly stable

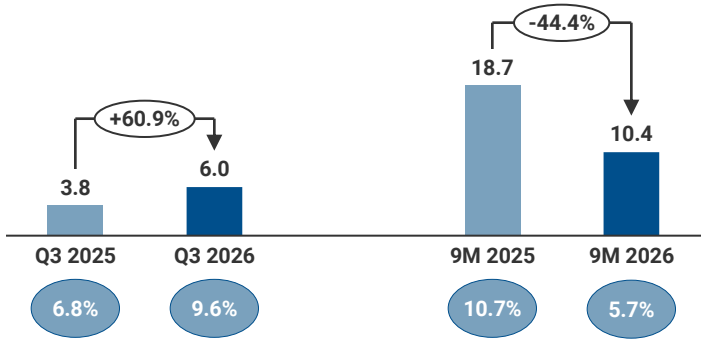
GROUP PROFIT

Q3 PROFITABILITY IMPROVES, WHILE 9M EARNINGS REMAIN BELOW PRIOR YEAR

GROSS PROFIT & GROSS PROFIT MARGIN
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



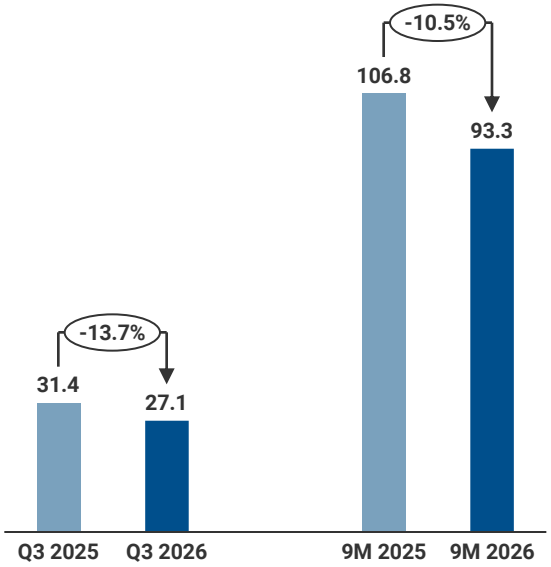
- Q3 gross margin improved to 30.8%, compared to 28.1% in Q2 and 29.4% in Q3 2025
- 9M gross margin remained below prior year at 29.1%, mainly due to lower utilization and an unfavorable product mix in Material Solutions in H1

- Q3 EBITDA reached EUR 6.0m, with the margin improving to 9.6%
- 9M EBITDA remained below prior year, reflecting lower gross profit and the higher operating cost base as well as non-period related and one-off effects of ~EUR 5m

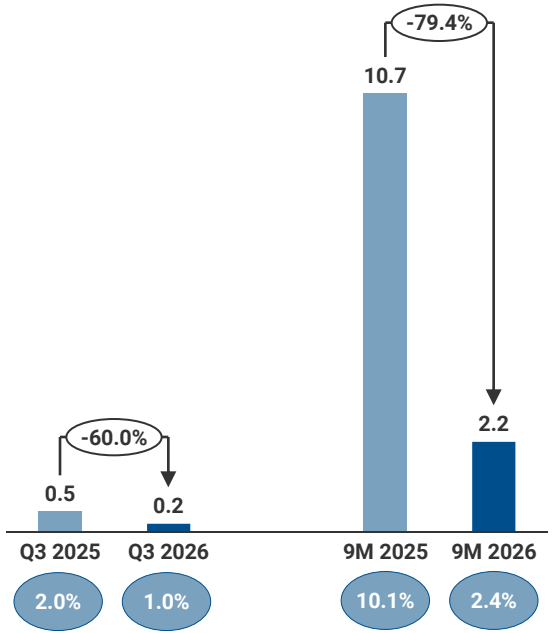
SEGMENT: MATERIAL SOLUTIONS

CONTINUED STRONG ORDER MOMENTUM, PROFITABILITY EXPECTED TO RECOVER IN H2

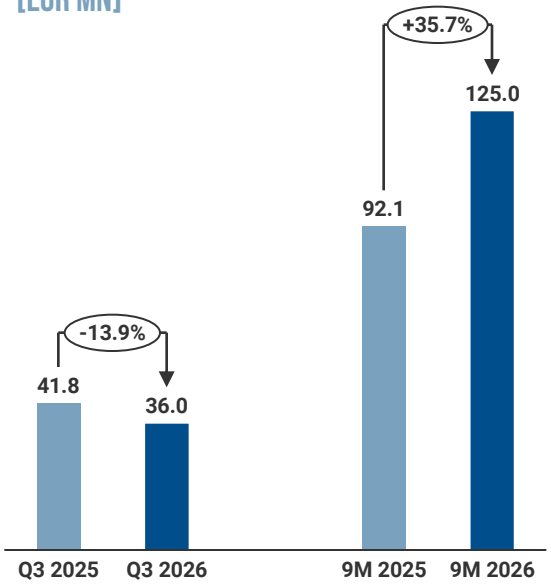
REVENUE
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



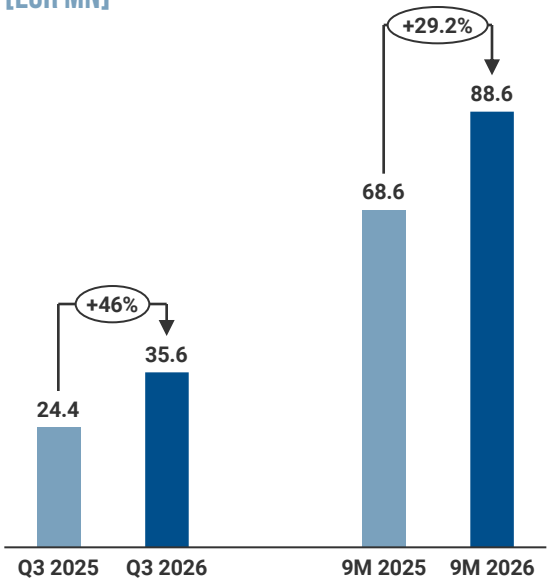
ORDER INTAKE
[EUR MN]



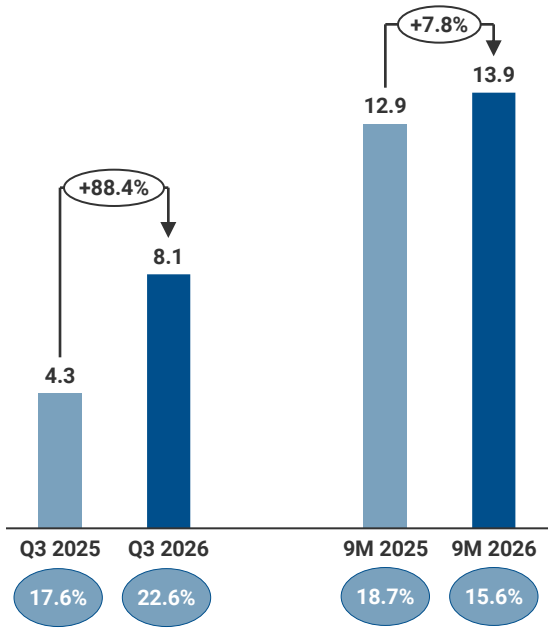
SEGMENT: METROLOGY

CONTINUED GROWTH IN REVENUE AND ORDER INTAKE; STRATEGIC INVESTMENTS TEMPORARILY WEIGHING ON PROFITABILITY

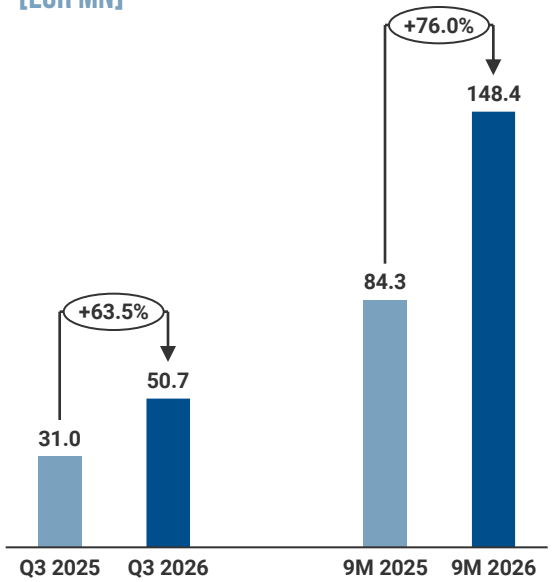
REVENUE
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



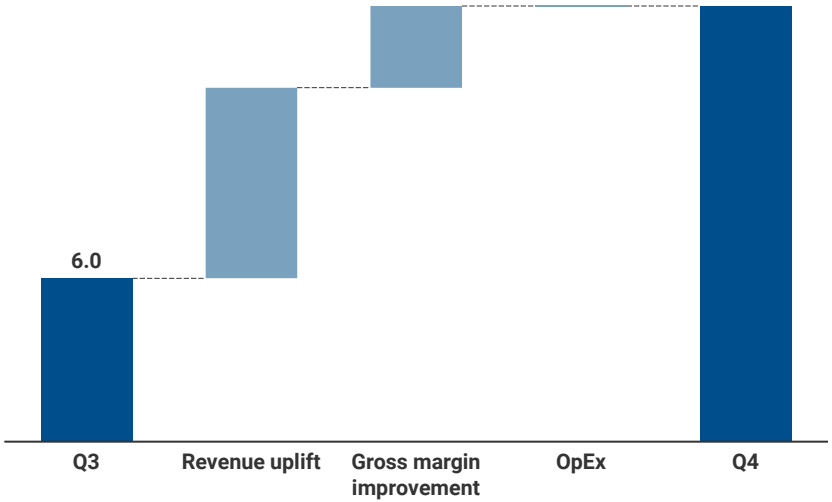
ORDER INTAKE
[EUR MN]



EBITDA BRIDGE TO ACHIEVING THE FULL-YEAR GUIDANCE

STRONG Q4 DEVELOPMENT WILL DRIVE SURGE IN PROFITABILITY

CURRENT ASSUMPTIONS FOR Q4 EBITDA DEVELOPMENT



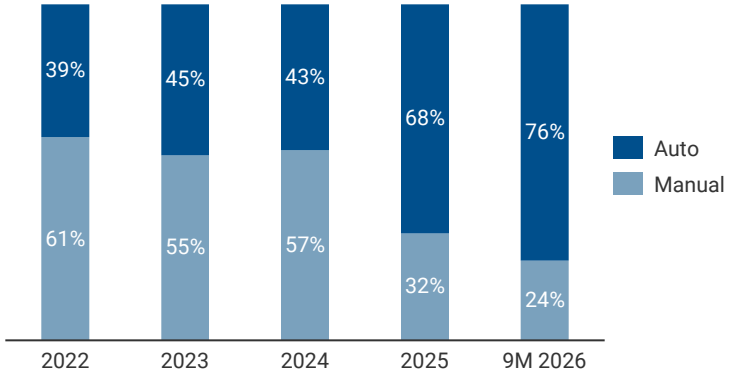
- Revenue is expected to rise significantly in Q4, given the increasing conversion of Q4/2025 and Q1/2026 orders in Material Solutions now going into production, and with continuously strong contributions from the Metrology segment
- Gross margin expected to improve to mid-30s, driven by strong Metrology contributions and a significant uplift of the Material Solutions segment as revenues from high-margin projects rise and underutilization eases
- OpEx expected to develop flattish
- Normal depreciation levels of around EUR 3m expected


STRATEGY UPDATE

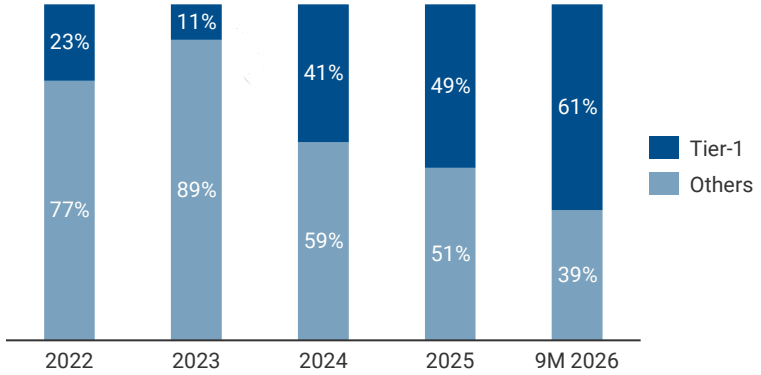
SCANNING ACOUSTIC MICROSCOPY (SAM) UPDATE

PVA NOW SERVES 5 TIER-1 CUSTOMERS

REVENUE SPLIT FULLY AUTOMATED VS. MANUAL SAM TOOLS



SAM TOOL REVENUE SPLIT OF TIER-1 CUSTOMERS VS. OTHERS



- Since the start of the current strategy process in late 2023, PVA targeted and won four new tier-1 customers
- Tier-1 customers are now the dominant customer group for SAM tools, standing at 61% at 9M 2026
- Substantial change in revenue mix from manual to fully-automated SAM tools, with auto tools currently at 76%
- We serve a multitude of tier-1 and tier-2 customers with manual tools, which will remain an important part of the product mix

SAM CAPACITY EXPANSION

NEW PRODUCTION LINE TO GO ONLINE BY THE END OF 2026

- **Expansion stage 3** with new cleanroom capacity is expected to be **completed by the end of 2026** (see picture on the right)
- The Westhausen site has **space to double the expanded capacity again**, if required
- After expansion stage 3 has gone online, production capacity will increase to **approximately 130 automated systems per year**
- Capacity **can be scaled flexibly** – through further in-house expansion or across the supply chain
- We also use **external assembly capacity**, which provides additional flexibility for quickly ramping production, if needed

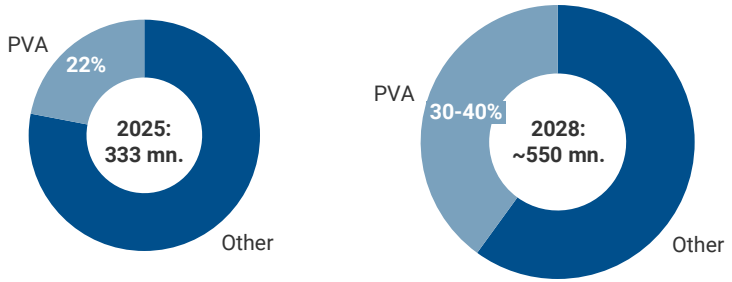


MID-TERM TARGETS CARRIED BY ACOUSTIC METROLOGY

BASED ON THE EXPECTED FUTURE ORDER VOLUME, WE EXPECT TO ACHIEVE OUR MID-TERM TARGETS IN METROLOGY WITH THE ORDERS FROM EXISTING CUSTOMERS ALONE

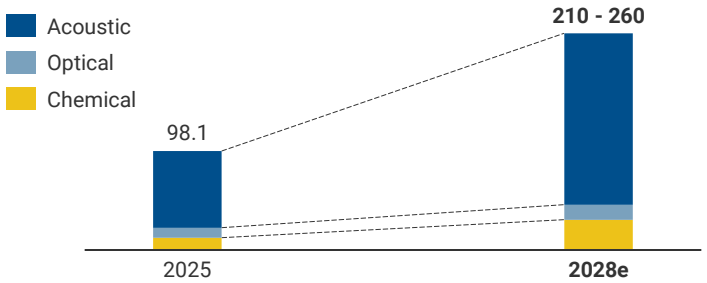
ACOUSTIC METROLOGY MARKET & PVA MARKET SHARE

[USD MILLION]



MID-TERM TARGETS FOR THE METROLOGY SEGMENT

[EUR MILLION]



Sources: Full-Year 2025 presentation (March 2026), Verified Market Reports, own estimates

- PVA maintains the leading technological position in the acoustic metrology market
- We continue to expect a **mid-term market share between 30-40%**
- While PVA represents only a small share of global semi CapEx, our share of total sales has grown **8x over the past 15 years**
- Strategic focus is now on service expansion and order execution for existing customer base

- Strategic realignment to **fully focus on fast-growing acoustic metrology business**, which will have a much higher mid-term share
- We discontinued niche optical tools, thus temporarily lowering the contributions from Optical → new promising applications like hyperspectral vision expected to take off after 2028
- Confident to **achieve mid-term targets for Metrology with the orders from existing customers alone** based on order forecasts


Q&A


APPENDIX

FINANCIAL CALENDAR

CONFIRMED UPCOMING PUBLICATIONS AND EVENTS

PUBLICATIONS

Date	Occasion	Location	Category	PVA representatives
early February 2027	Publication of preliminary results for the fiscal year 2026	/	Publication	/
March 18, 2027	Publication of Annual Report 2026	Virtual	Publication & Conference call	MGMT IR
May 5, 2027	Publication of interim statement for Q1 2027	Virtual	Publication & Conference call	MGMT IR
June 9, 2027	Annual General Meeting	Gießen, GER	AGM	MGMT IR SB
August 5, 2027	Publication of Half-Year Report 2027	Virtual	Publication & Conference call	MGMT IR
November 4, 2027	Publication of interim statement for Q3 2027	Virtual	Publication & Conference call	MGMT IR

EVENTS

Date	Occasion	Location	Category	PVA representatives
November 23-24, 2026	Eigenkapitalforum / German Equity Forum	Frankfurt, GER	Investor conference	MGMT IR
November 25, 2026	Goldman Sachs | AI & Semiconductors Symposium	London, GB	Investor conference	MGMT IR
December 3, 2026	Berenberg | European Conference	Windsor, GB	Investor conference	MGMT IR
January 7, 2027	ODDO BHF Forum	Lyon, FRA	Investor conference	MGMT IR
March 4, 2027	Berenberg European Opportunities Conference 2027	London, GB	Investor conference	MGMT IR

All conferences, roadshows, and other events are also listed on our Financial Calendar

CONTACT & DISCLAIMER





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