PVA TePla

Q2/H1 2026 RESULTS

AUGUST 6, 2026

H1 2026: STRONG DEMAND AND IMPROVING QUARTERLY PERFORMANCE

STRONG ORDER INTAKE OF EUR 186.7 M
Order intake increased by 80% year-on-year, supported by increasing demand in both segments

GROWING CONTRIBUTION FROM METROLOGY
Metrology increased its share of Group revenue to 44%, reflecting continued strategic progress

MATERIAL SOLUTIONS RECOVERY EXPECTED IN H2
Lower utilization and delayed revenue realization weighed on H1

OVERALL, REVENUE AND EARNINGS IMPROVED Q-O-Q
Quarterly performance improved compared to Q1, with revenue and EBITDA both increasing

STRONG BASIS FOR H2 AND BEYOND
Order base provides visibility, with a significant share expected to convert in later periods – revenues and earnings expected to improve gradually

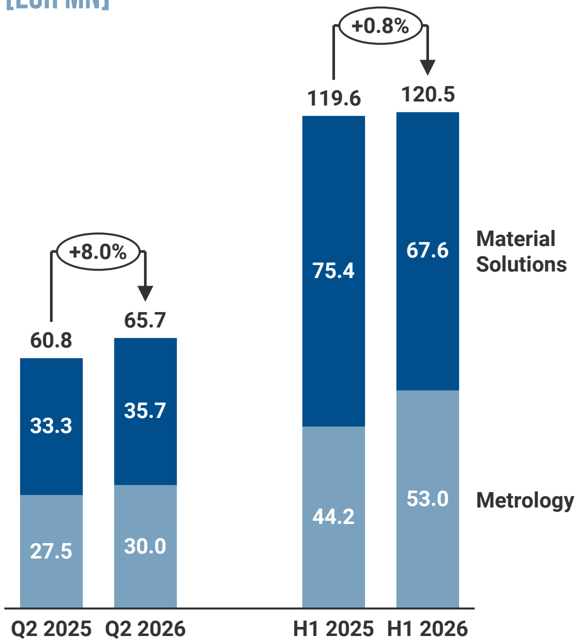
FY 2026 GUIDANCE CONFIRMED
Based on the first-half perfomance, EBITDA is expected in the lower half of the guidance range

FINANCIALS

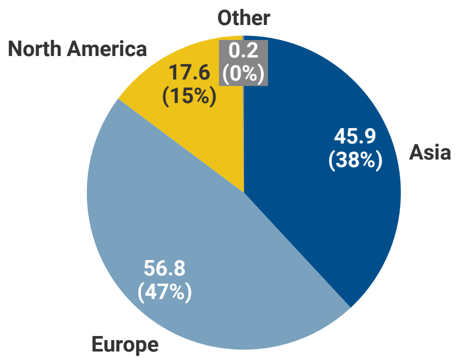
GROUP REVENUE

STABLE H1 REVENUE WITH AN IMPROVING MIX

YEAR ON YEAR
[EUR MN]



REGIONAL SPLIT H1
[EUR MN]

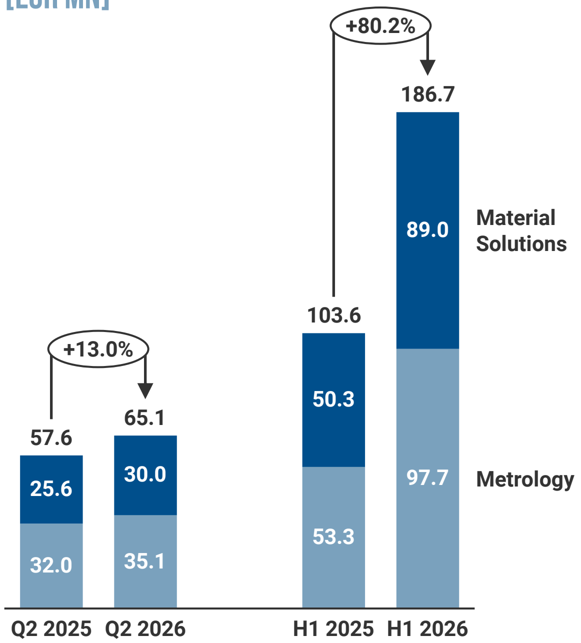


- Group revenue remained broadly stable in H1 (+0.8% YoY), while Q2 revenue increased by 8.0% YoY, following a softer start into the year in Q1
- Increasing contribution from Metrology reflects the continued execution of the Group's strategic transformation
- Regional revenue remained well diversified across Europe, Asia and North America

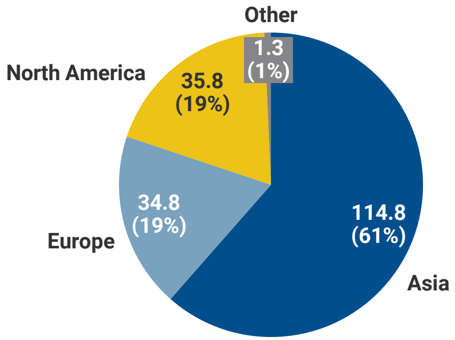
ORDER INTAKE

EXCEPTIONAL H1 ORDER INTAKE CONFIRMS SUSTAINED CUSTOMER DEMAND

YEAR ON YEAR
[EUR MN]



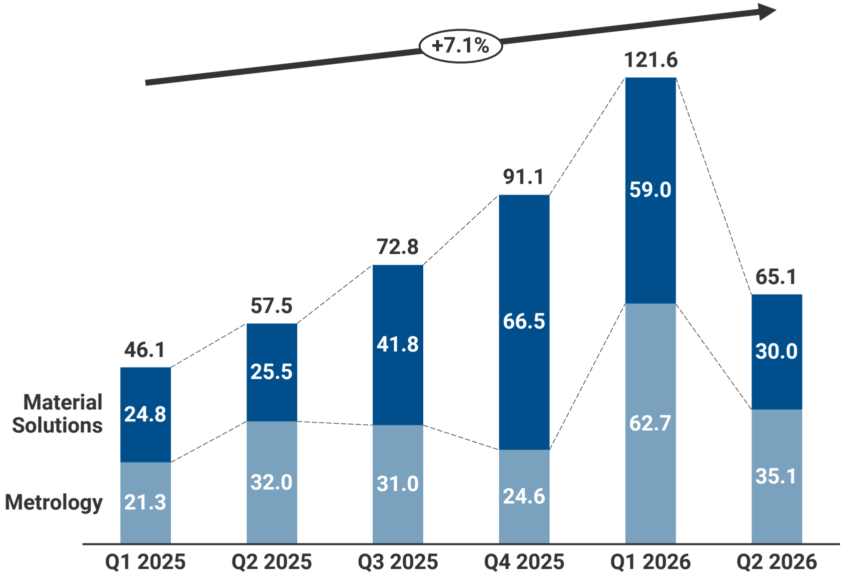
REGIONAL SPLIT H1
[EUR MN]



- Demand remained strong across both business segments throughout the first half of 2026
- Book-to-Bill for H1 at 1.55
- High order intake reflects continued customer investments in advanced semiconductor technologies
- Follow-up orders for compound semiconductor materials like indium phosphide
- The regional mix continues to be dominated by Asia, while Europe and North America contributed balanced order levels

DEVELOPMENT OF ORDER INTAKE

H1 ORDER INTAKE SUPPORTS REVENUE VISIBILITY



H1 2026

- Following an exceptionally strong Q1, order intake returned to a more normalized level in Q2
- The underlying demand environment remained intact across the first half of the year
- Metrology showed strong growth, outpacing the lumpier Material Solutions business

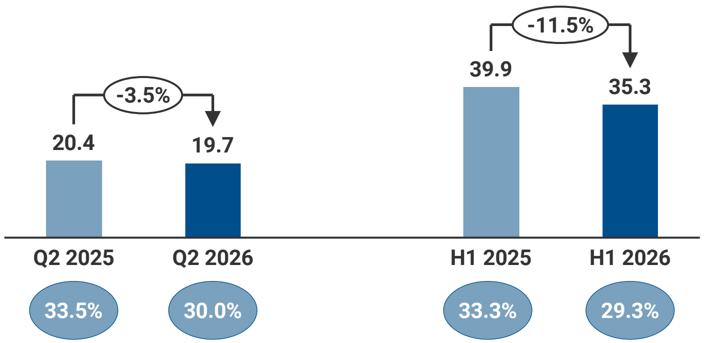
H2 2026

- We see continued demand in target markets for H2, supported by structural growth drivers
- Order intake is expected to remain at a solid level, while quarterly volatility is typical for the project business in Material Solutions
- Metrology: existing production lines already at full capacity for H1 2027; production lines currently under construction also quickly filling up; visibility already reaching into 2028

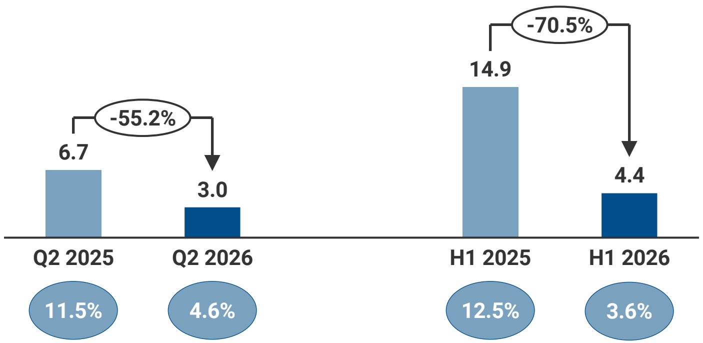
GROUP PROFIT

IMPROVING QUARTERLY PROFITABILITY, BUT H1 RESULTS REMAINED IMPACTED BY LOWER UTILIZATION AND ONE-OFF EFFECTS

GROSS PROFIT & GROSS PROFIT MARGIN
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



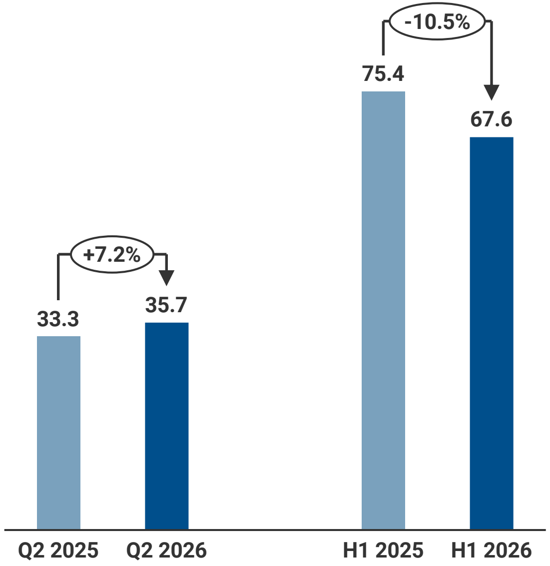
- Q2 gross profit decreased by 3.5% year-on-year, with the gross margin declining to 30.0% due to lower utilization and product mix, but already improved q-o-q
- H1 gross margin declined to 29.3%, mainly reflecting lower utilization in Material Solutions and the expansion of the service infrastructure in Metrology

- EBITDA improved from EUR 1.4 m in Q1 to EUR 3.0 m in Q2 despite continued headwinds
- H1 EBITDA remained below expectations, reflecting lower utilization, the higher operating cost base as well as non-period-related and one-off effects

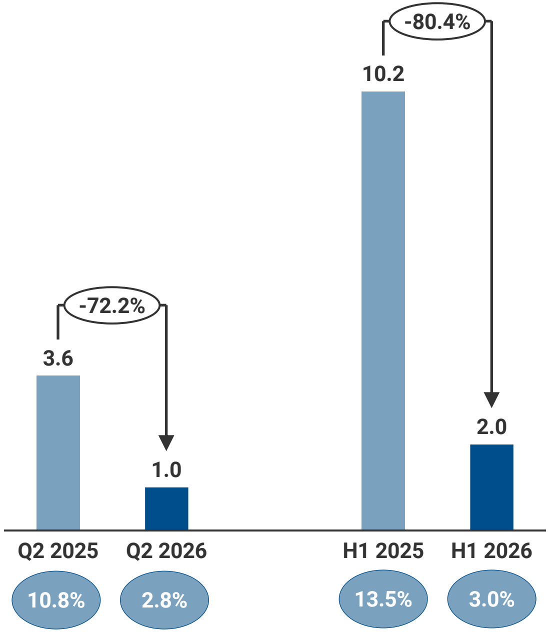
SEGMENT: MATERIAL SOLUTIONS

CONTINUED STRONG ORDER MOMENTUM, PROFITABILITY EXPECTED TO RECOVER IN H2

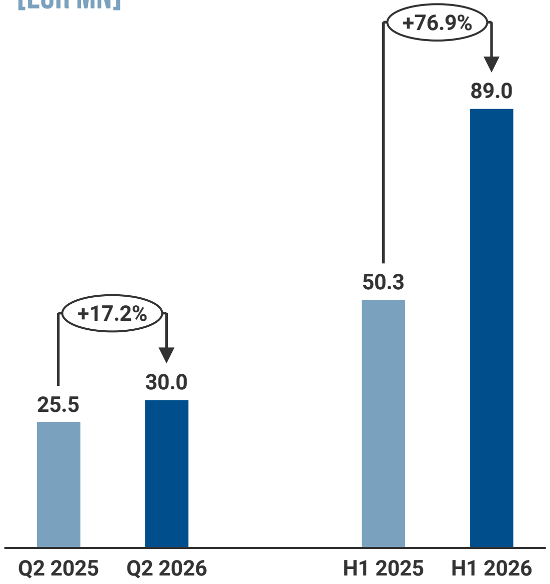
REVENUE
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



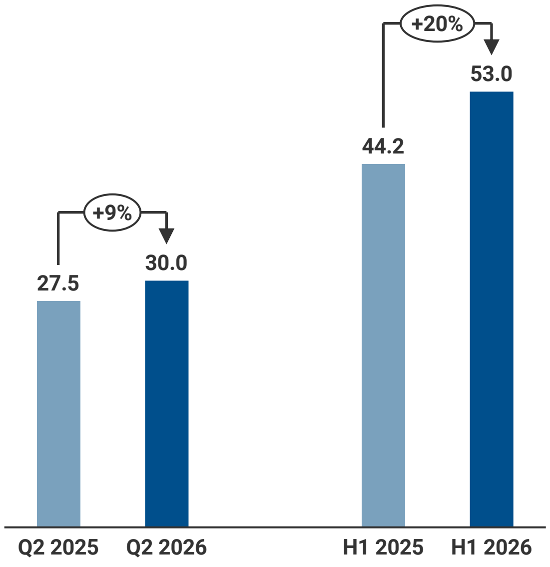
ORDER INTAKE
[EUR MN]



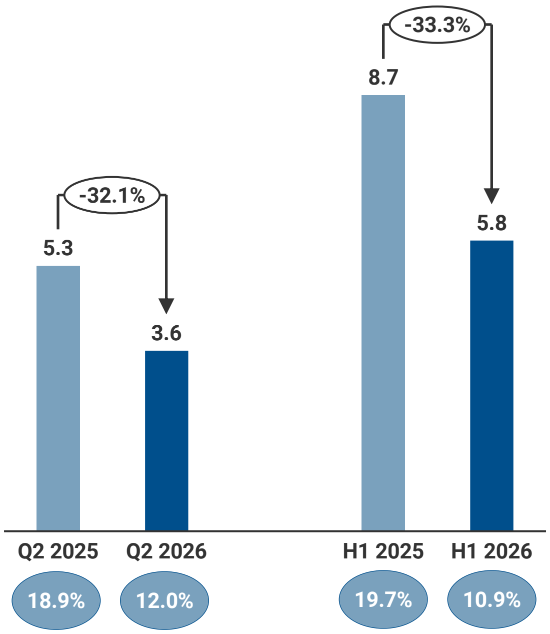
SEGMENT: METROLOGY

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

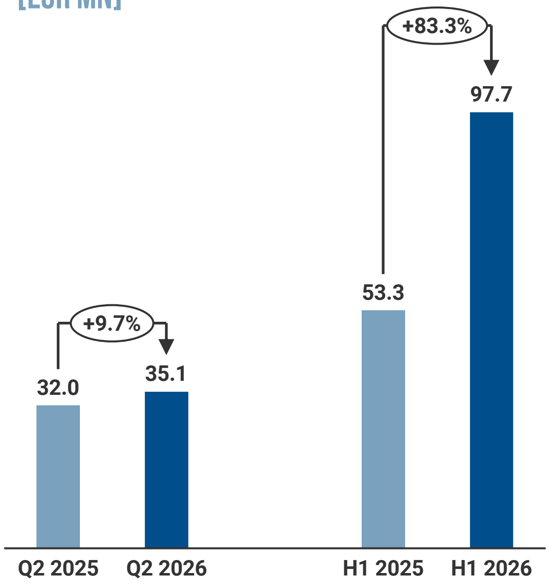
REVENUE
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



ORDER INTAKE
[EUR MN]



H1 2026 ACTUALS & FY 2026 GUIDANCE

H1 2026 ACTUALS

Revenue:	**EUR 120.5 m**	
EBITDA:	**EUR 4.4 m**	(Margin: 3.6%)
EBIT:	**EUR -1.4 m**	(Margin: -1.1%)
Gross Margin:	**29.3%**	
Order Intake:	**EUR 186.7 m**	(Book-to-bill: 1.55)

Q3 OUTLOOK

- Group revenue is expected to remain broadly stable quarter-over-quarter
- A significant improvement in profitability is expected, with the EBITDA margin approaching double-digit levels

FY 2026 GUIDANCE

- Strong H1 order intake provides visibility for the remainder of 2026 and beyond
- Due to project timing, Q4 is expected to make the strongest contribution to full-year revenue and earnings
- EBITDA is expected in the lower half of the guidance range

Revenue:	**EUR 255 – 275 m** (+4% to +13% growth vs. FY 2025)
EBITDA:	**EUR 26 – 31 m** (~10-11% EBITDA margin)

STRATEGY UPDATE

UPDATE ON ORGANIZATIONAL DEVELOPMENT

INCREASING SYNERGIES AND EFFICIENCY ACROSS THE GROUP

STRENGTHENING THE OPTICAL METROLOGY PLATFORM

- As part of our ongoing portfolio optimization, we are **consolidating all optical metrology activities under one entity**
- We are creating a **focused center of excellence for optical metrology**, purpose-built to develop **scalable solutions** for the semiconductor foundry market
- We expect this structure to **generate meaningful synergies** and support a **stronger growth trajectory** for optical metrology – for which we see a **significant long-term opportunity** alongside our established acoustic metrology business

INCREASING EFFICIENCY IN MATERIAL SOLUTIONS

- We launched a **comprehensive redesign of our operational processes**, starting at a first pilot production site
- We are introducing new process and leadership structures, backed by workforce optimization
- In the near term, we plan to roll out the redesigned operating model to further sites
- While the concept has already been implemented, its **impact is not yet visible in the numbers**
- Program is ongoing: additional workstreams are still in the concept phase

INDIUM PHOSPHIDE MARKET AND OPPORTUNITY

AI IS FUELING DEMAND FOR INP SUBSTRATES / FURNACES

STRUCTURAL DEMAND DRIVERS

AI data centers
Pluggable optics drive InP demand today; co-packaged optics (CPO) add a second wave from ~2027.

Technology shift from 3”/4” to 6”
Move to larger wafers with lower defect density. Compared to a 3” wafer, a 6“ wafer produces more than 4x as many chips at less than half the cost.

Structurally tight supply
Substrate supply is concentrated in a few makers; export controls and long qualification cycles extend the gap.

OPTICAL INTERCONNECTS FOR AI DATA CENTERS HAVE BECOME THE PRIMARY GROWTH ENGINE FOR INP WAFERS – OUTPACING THE HISTORICALLY CYCLICAL TELECOM MARKET.

OPPORTUNITY FOR PVA | 2027-2030

Total furnace demand*

Baseline: **510-580**
Bull case: **680+**

Addressable by PVA*

20-30%
PVA prepared to win high portion of this share

Winning new qualifications rests on:

- Customer access at leading wafer suppliers / willingness to replace internal designs
- Proven 6” InP furnace technology and support
- Delivery capacity to support a fast ramp-up

THE MOVE TO 6" INSIDE A TIGHT SUPPLY SITUATION IS A TECHNOLOGY TRANSITION THAT TEMPORARILY REOPENS QUALIFICATION POSITIONS AT WAFER MAKERS – AND EXPANDS THE EQUIPMENT (FURNACE) OPPORTUNITY.

*Sources: Internal estimates based on CapEx announcements as of June 2026

R&D | ALUMINUM NITRIDE

PVA PRIMARY PARTNER IN ALL MAJOR EUROPEAN ALUMINUM NITRIDE PROJECTS

WHY ALUMINUM NITRIDE MATTERS

- AlN is an ultra-wide bandgap semiconductor with high critical field strength, superior thermal conductivity and UV transparency — and thus considered the **next material after SiC**.
- It unlocks **more efficient power electronics** (e-mobility, renewables, industry) and UV photonics (disinfection, sensing, medical).
- Europe's bottleneck: a **shortage of high-quality, large-area, cost-effective AlN substrates**.

ONGOING RESEARCH PROJECTS

- **Project:** Scale-up project with IKZ and Siltronic
- **Goal:** Scale AlN crystal diameter from 2” to 4” toward industrial manufacturing for power electronics and UV photonics.
- **PVA’s role:** Provider for PVT crystal growing systems
- **Key benefit:** PVA benefits from increasing market demand

- **Project:** Joint Lab with Fraunhofer IISB
- **Goal:** Help establish a reliable European supply of R&D-grade 2” AlN substrates to improve availability and thus accelerate industry adoption of the material
- **PVA’s role:** Provider of PVT crystal growing systems, growth of AlN crystals
- **Key benefit:** PVA gains significant process know-how

COMPLEMENTARY AND COMPREHENSIVE APPROACH: THE JOINT LAB SECURES AVAILABILITY TODAY (STABLE 2” BATCH SUPPLY FOR R&D); THE IKZ/SILTRONIC PROJECT SCALES DIAMETER FOR TOMORROW (2”→4”). TOGETHER THEY COVER THE FULL PATH FROM MATERIAL AVAILABILITY TO INDUSTRIAL SCALING – WITH PVA TEPLA AS THE COMMON EQUIPMENT PARTNER IN BOTH.

Q&A

APPENDIX

FINANCIAL CALENDAR

UPCOMING CONFIRMED EVENTS AND PUBLICATIONS

Date	Occasion	Location	Category	PVA representatives	
August 6, 2026	Earnings Call H1 2026	Wettenberg, GER	PVA event	MGMT	IR
August 25, 2026	Jefferies | Semiconductor, IT Hardware & Communications Technology Conference	Chicago, USA	Investor conference	MGMT	
August 26-27, 2026	Roadshow	New York City, USA	Roadshow	MGMT	
August 27, 2026	Montega | Hamburger Investorentage (HIT)	Hamburg, GER	Investor conference		IR
September 1, 2026	ODDO BHF & Commerzbank | Corporate Conference	Frankfurt, GER	Investor conference	MGMT	IR
September 3, 2026	Deutsche Bank | European TMT Conference	London, GB	Investor conference		IR
September 21-23, 2026	Berenberg & Goldman Sachs | German Corporate Conference	Munich, GER	Investor conference	MGMT	IR
September 22-24, 2026	Baader Bank | Investment Conference	Munich, GER	Investor conference	MGMT	IR
November 5, 2026	Earnings Call Q3 2026	Wettenberg, GER	PVA event	MGMT	IR
November 19, 2026	Morgan Stanley | European Technology, Media & Telecom Conference	Barcelona, ESP	Investor conference	MGMT	IR
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 1, 2026	UBS | Global Technology and AI Conference	Phoenix, USA	Investor conference	MGMT	
December 3, 2026	Berenberg | European Conference	London, GB	Investor conference	MGMT	IR

All conferences, roadshows, and other events will be listed here:

[Financial Calendar]

CONTACT & DISCLAIMER

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