PVA TePla

INTERIM STATEMENT

AS OF SEPTEMBER 30, 2026



FOREWORD FROM THE MANAGEMENT BOARD

Dear Shareholders of PVA TePla,
Dear Business Partners,

PVA TePla's performance confirms that we have set the right course for the future. Through the targeted expansion of our technology portfolio, the strengthening of our metrology business, and the development of new application areas, we have consistently positioned our Group for long-term growth. The positive impact of these strategic initiatives on our operating business is particularly evident in the order intake: In the first nine months, orders totaled EUR 273.4 million, up approximately 55% from the prior-year figure and thus at a record level.

This success did not happen by chance. Our customers' technological requirements are increasing, new materials are gaining importance, and the semiconductor industry is undergoing profound change. We recognized these developments early on and strategically aligned our offering in both segments accordingly. The high demand for our solutions confirms our technological expertise and demonstrates that we are excellently positioned in the key markets of the future.

This is particularly evident in our metrology business. With a 76% increase in order intake and 29% revenue growth in the first nine months, the segment is performing exceptionally well. For the first time, Metrology accounted for more than half of our Group's order intake. At the same time, the demand for new materials offers us attractive opportunities in the Material Solutions segment. Here, too, the rising order intake underscores the potential of our technologies.

The strength of our order trend provides an excellent foundation for the coming quarters. At the same time, we are making progress in translating this demand into revenue and earnings. In the third quarter, consolidated revenue rose by 12% compared with the same quarter of the previous year, while EBITDA improved to EUR 6.0 million and the EBITDA margin to 9.6%. Year-to-date, however, earnings performance has fallen short of our expectations. The expansion of our organization, our technological capabilities, and our international presence required significant upfront investment, while revenue and earnings have not yet developed to the extent we had anticipated.

For the fourth quarter, we expect a further significant increase in revenue and earnings. Our order backlog is strong, key customer projects are currently being implemented, and we anticipate positive contributions from both segments. In particular, an improved product and project mix, along with higher capacity utilization, should have a positive impact on our profitability.

We are therefore confident about PVA TePla's future development. Our strategic investments are laying the groundwork for us to sustainably capitalize on opportunities in our markets. In doing so, we are pursuing a clear course: We aim to further expand our technological strengths, consolidate our market position, and increasingly combine growth with higher profitability.

We would like to extend our special thanks to our employees, whose dedication has contributed significantly to this development. We thank you, dear shareholders, for your trust and support.

Wettenberg, November 5, 2026

Jalin Ketter
CEO

Carl Markus Groß
CFO

KEY FIGURES AT A GLANCE

in EUR '000	Jan. 1 – Sept. 30, 2026	Jan. 1 – Sept. 30, 2025
Revenue	**181,826**	**175,406**
Material Solutions	93,274	106,806
Metrology	88,552	68,600
Gross profit	**52,941**	**56,298**
in % of revenue	29.1	32.1
Research and development expenses	14,250	12,425
EBITDA	**10,432**	**18,683**
in % of revenue	5.7	10.7
Operating result (EBIT)	**1,591**	**11,203**
in % of revenue	0.9	6.4
Profit for the period	**– 2,031**	**6,203**
in % of revenue	– 1.1	3.5
Total assets	**312,855**	**284,485***
Equity	**141,979**	**142,836***
Equity ratio in %	45.4	50.2*
Employees as of September 30	**1,069**	**939**
Order intake	**273,412**	**176,470**
Book-to-Bill Ratio	1.50	1.01
Cash flow from operating activities	**3,729**	**243**
Net financial position	**– 42,798**	**– 30,491***

*as of December 31

INTERIM STATEMENT OF PVA TEPLA AG AS OF SEPTEMBER 30, 2026

OVERALL STATEMENT BY THE MANAGEMENT BOARD

PVA TePla Group's business performance showed a noticeable operational improvement in the third quarter of 2026. Progress was made in both revenue and earnings. The Metrology segment, in particular, performed well and contributed significantly to the improvement in earnings. At the same time, overall profitability for the nine-month period remained below the prior-year level. This was primarily due to the continued low capacity utilization in the Material Solutions segment as well as the increased cost base resulting from the strategic development.

With order intake of EUR 273.4 million in the first nine months, PVA TePla Group has a strong order backlog. Demand was driven by both segments and confirms the Group's positioning in structurally growing technology markets, particularly in applications related to artificial intelligence, such as the manufacturing and quality control of sophisticated semiconductors and materials.

The Management Board views the third-quarter performance as confirmation of operational progress. However, earnings performance so far this year has fallen short of the Group's own expectations. The key priority now is to translate the positive order trend into profitable growth.

ORGANIZATIONAL STRUCTURE

There have been no material changes in the Group's structure or scope of consolidation since the previous financial report dated December 31, 2025.

PRELIMINARY NOTE ON REPORTING

This interim report has been prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) and adopted by the EU. All figures relate to the PVA TePla Group and its consolidated subsidiaries. Margins and ratios refer to revenue unless otherwise specified in the text. The interim report has not been subject to an audit within the meaning of Section 317 of the German Commercial Code (HGB) nor to a review by an auditor.

REVENUE AND EARNINGS

Business Development of the Group

The PVA TePla Group continued its operational recovery in the third quarter of 2026. While revenue growth accelerated compared with the prior year, profitability also improved noticeably. In the first nine months, consolidated revenue rose by 3.7% to EUR 181.8 million (prior year: EUR 175.4 million). In the third quarter alone, the Group generated revenue of EUR 62.7 million, exceeding the prior-year figure by 12.3%. At the same time, the revenue breakdown between the two segments continued to shift in favor of Metrology. Its share of consolidated revenue increased to 49% (prior year: 39%), while Material Solutions contributed 51% (prior year: 61%).

Gross profit for the first nine months reached EUR 52.9 million, compared to EUR 56.3 million in the prior year. The gross margin declined accordingly from 32.1% to 29.1%. The main reasons were the continued low capacity utilization and the associated lower coverage of fixed costs, as well as an unfavorable product mix in the Material Solutions segment. However, the third quarter showed a significant improvement: The gross margin rose to 30.8%, exceeding both the previous quarter (28.1%) and the prior-year figure (29.4%). This underscores the increasing operational recovery over the course of the year.

In the second quarter, provisions initially recognized in other operating expenses were subsequently reclassified as a reduction in revenue following a final assessment. As a result, the revenue and gross margin for the previous quarter presented in this interim statement have been adjusted accordingly. This has no impact on EBITDA.

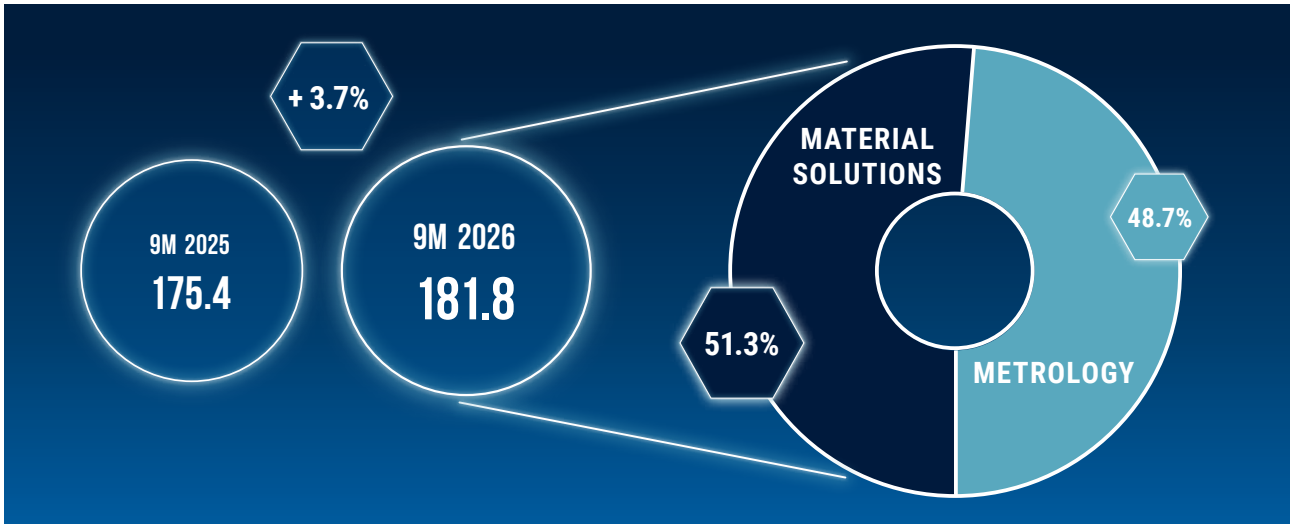
Selling expenses increased to EUR 18.5 million in the first nine months (prior year: EUR 17.1 million). Measured against revenue, this corresponds to a ratio of 10.2%, compared to 9.7% in the prior year. This was primarily driven by the expansion of the international sales and service organization. Additionally, this figure includes one-time implementation costs for a CRM system that was rolled out group-wide in 2026.

At EUR 21.4 million, general and administrative expenses exceeded the prior-year figure of EUR 16.9 million. The general and administrative expense ratio increased from 9.6% to 11.8%. This reflects, in particular, the investments made in organizational structures, processes, and human resources as part of the company's strategic development. These upfront investments to prepare for future growth also impacted the cost base in the third quarter.

Research and development expenses rose to EUR 14.3 million, up from EUR 12.4 million in the prior year. The R&D ratio thus reached 7.8% (previous year: 7.1%). The PVA TePla Group continued its targeted development activities to expand its technology portfolio and tap into new industrial applications. The focus was on the further development of metrology systems as well as material- and process-related solutions, particularly in the areas of silicon carbide and aluminum nitride.

Other operating income, at EUR 4.7 million, was below the prior-year level of EUR 5.6 million. At the same time, other operating expenses decreased significantly from EUR 4.3 million to EUR 1.9 million. Both items were influenced in particular by exchange rate effects and other one-time operational factors.

Group Revenue January 1 – September 30 (in EUR million)



At the EBITDA level, the PVA TePla Group generated EUR 10.4 million in the first nine months, compared to EUR 18.7 million in the prior year. The EBITDA margin thus stood at 5.7% (previous year: 10.7%). In addition to the lower gross profit, the decline was primarily driven by higher costs associated with the strategic expansion of the organization. Furthermore, the first half of the year was burdened by one-time effects totaling approximately EUR 5 million. In the third quarter, the earnings situation improved noticeably. EBITDA doubled compared to the previous quarter to EUR 6.0 million, while the EBITDA margin rose from 4.7% to 9.6%. As a result, operating profitability reached its highest level to date in the current fiscal year.

The operating result (EBIT) after nine months stood at EUR 1.6 million (previous year: EUR 11.2 million), corresponding to an EBIT margin of 0.9% (previous year: 6.4%). After posting a slightly negative EBIT in the first two quarters, the Group returned to profitability at this level in the third quarter with EUR 3.0 million. The financial result amounted to EUR – 2.6 million, compared to EUR – 2.1 million in the prior year.

Income tax expense decreased to EUR 1.0 million in the first nine months (previous year: EUR 2.9 million). The bottom line was a net loss of EUR 2.0 million, compared to a net profit of EUR 6.2 million in the same period of the previous year. In the third quarter, a net profit after taxes of EUR 0.8 million was once again achieved.

Segment Performance

Business performance in the two operating segments continued to diverge in the first nine months of 2026. While Material Solutions lagged behind the prior year in both revenue and earnings, Metrology continued on its growth trajectory and also significantly increased profitability in the third quarter.

Expenses recognized at the holding company level totaled EUR 5.7 million in the first nine months, compared to EUR 4.8 million in the prior year. These primarily consist of central administrative, control, and management expenses.

Revenue by Business Segment in EUR '000	Q3 2026	Q3 2025	Change in %	9M 2026	9M 2025	Change in %
Material Solutions	27,117	31,359	– 13.5%	93,274	106,806	– 12.7%
Metrology	35,573	24,447	45.5%	88,552	68,600	29.1%
Total revenue	**62,689**	**55,806**	**12.3%**	**181,826**	**175,406**	**3.7%**

In the **Material Solutions** segment, revenue declined by 12.7% to EUR 93.3 million in the first nine months of 2026 (prior year: EUR 106.8 million). Business performance remained subdued in the third quarter as well. At EUR 27.1 million, revenue was 13.5% below the prior-year quarter (EUR 31.4 million). The segment's EBITDA decreased to EUR 2.2 million in the first nine months, down from EUR 10.7 million in the prior year. The EBITDA margin fell accordingly to 2.4% (prior year: 10.1%). The lower revenue level, the continued low capacity utilization, and the resulting insufficient coverage of fixed costs had a particularly negative impact. In the third quarter, Material Solutions generated EBITDA of EUR 0.2 million, compared with EUR 0.5 million in the same quarter of the prior year.

The **Metrology** segment continued its positive revenue trend in the third quarter as well. In the first nine months, revenue rose by 29.1% to EUR 88.6 million (previous year: EUR 68.6 million). The third quarter was particularly strong, with revenue rising 45.5% to EUR 35.6 million (prior year: EUR 24.4 million). EBITDA for the nine-month period increased to EUR 13.9 million, compared with EUR 12.9 million in the prior year, with an EBITDA margin of 15.6% (previous year: 18.7%). In the third quarter, Metrology generated EBITDA of EUR 8.1 million, compared to EUR 4.3 million in the same quarter of the previous year. The EBITDA margin thus reached 22.6%, significantly exceeding the levels of the two preceding quarters. This development underscores the increasing impact of revenue growth on earnings and the segment's potential to further improve its profitability as capacity utilization increases.

Orders

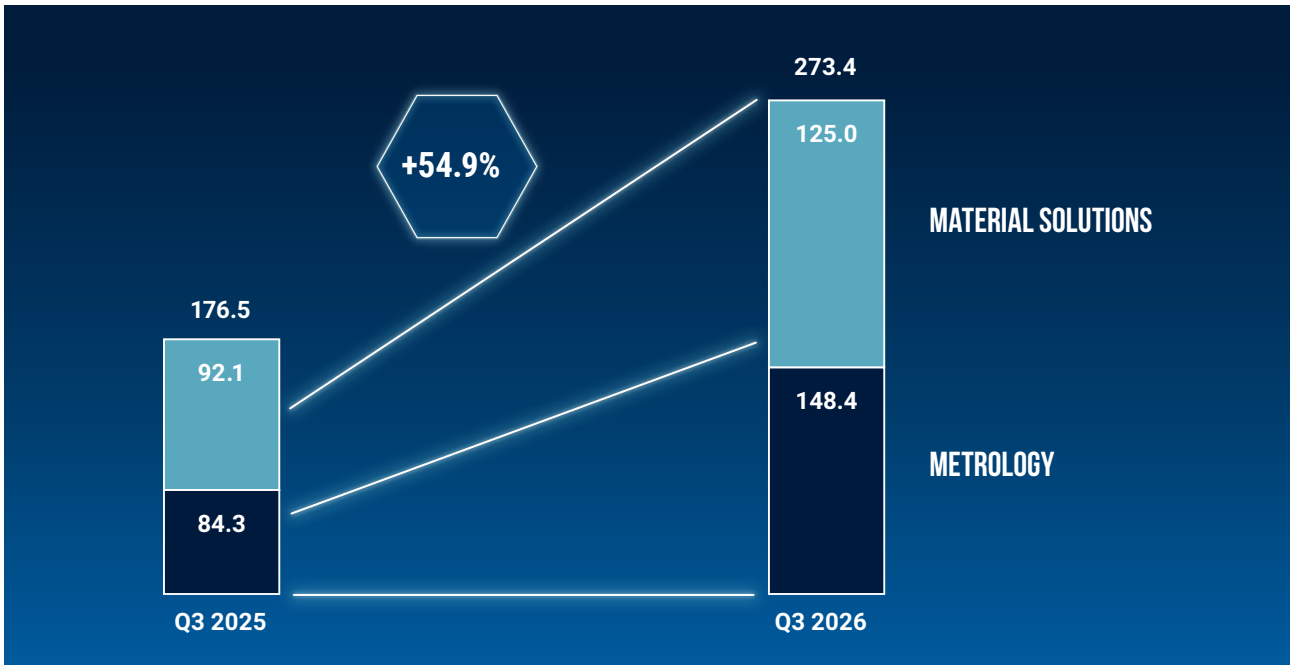
Demand for the PVA TePla Group's technologies developed positively during the reporting period. In the first nine months, order intake rose by approximately 55% to EUR 273.4 million, compared with EUR 176.5 million in the same period of the previous year. The book-to-bill ratio reached 1.50 (previous year: 1.01). In the third quarter, the Group recorded new orders worth EUR 86.7 million, exceeding the prior-year quarterly figure by approximately 19%. Regionally, customers in Asia accounted for the majority of the nine-month order intake at 60% (prior year: 38%).

The sustained high demand underscores the PVA TePla Group's positioning in structurally growing technology markets. Significant momentum so far this year has come from applications in the field of artificial intelligence, particularly in the manufacture and quality control of sophisticated semiconductors and materials.

In the **Material Solutions** segment, order intake in the first nine months rose by approximately 36% to EUR 125.0 million, compared with EUR 92.1 million in the same period last year. This segment thus accounted for 46% of total order intake (previous year: 52%). In the third quarter, new orders totaling EUR 36.0 million were received, compared with EUR 41.8 million in the same quarter of the previous year. Significant demand drivers so far this year have come from the area of crystal growth systems for various compound semiconductor materials, including systems for the production of indium phosphide – a key material for optical data transmission in AI data centers. Business with vacuum brazing furnaces for the energy sector also continues to develop steadily.

In the **Metrology** segment, order intake rose by approximately 76% to EUR 148.4 million, compared with EUR 84.3 million in the same period last year. Its share of total order intake thus increased to 54% (previous year: 48%). Following a strong start to the year and a moderate performance in the second quarter, as expected, demand picked up significantly again in the third quarter. At EUR 50.7 million, order intake exceeded the figure for the same quarter of the previous year by approximately 64%. The dominant share of order intake now comes from high-volume manufacturers in the logic and memory sectors for fully automated ultrasonic systems.

Order intake January 1 – September 30 (in EUR million)



Assets and Liabilities

The PVA TePla Group's total assets increased to EUR 312.9 million as of September 30, 2026, up from EUR 284.5 million at the end of 2025. This development was driven in particular by an increase in current operating assets related to the fulfillment of ongoing customer orders. On the liabilities side, this was primarily offset by higher contract liabilities and trade payables.

Non-Current Assets

Non-current assets rose to EUR 120.5 million from EUR 112.2 million at the end of 2025. Key drivers included higher deferred tax assets of EUR 7.5 million (up from EUR 3.9 million) and an increase in property, plant and equipment to EUR 77.1 million (up from EUR 74.9 million). Right-of-use assets also increased to EUR 6.5 million from EUR 4.6 million. Intangible assets stood at EUR 29.4 million, up slightly from EUR 28.8 million as of the prior-year date.

Current Assets

Current assets increased to EUR 192.4 million from EUR 172.3 million as of December 31, 2025. Inventories rose particularly sharply to EUR 82.7 million from EUR 69.3 million. Receivables and other assets also increased to EUR 67.7 million from EUR 57.5 million, while contract assets rose to EUR 28.4 million from EUR 21.5 million. This development reflects the increased capital tied up in operating activities. Conversely, cash and cash equivalents decreased to EUR 5.8 million from EUR 17.9 million as of the end of 2025. Income tax assets increased to EUR 7.9 million from EUR 6.1 million.

Financing Structure

On the liabilities side, current liabilities rose to EUR 119.6 million from EUR 95.7 million at the end of 2025. This was primarily driven by higher contract liabilities, which rose to EUR 52.2 million from EUR 36.2 million, as well as an increase in accounts payable to EUR 21.1 million from EUR 14.3 million. The higher contract liabilities are related to payments received for customer projects that have not yet been fully completed and contribute to the financing of ongoing order fulfillment. In addition, liabilities to employees increased to EUR 8.7 million from EUR 6.4 million, and other provisions rose to EUR 8.8 million from EUR 7.1 million. Current financial liabilities, at EUR 23.6 million, were slightly below the level at the end of 2025 (EUR 24.2 million).

Non-current liabilities rose to EUR 51.3 million from EUR 45.9 million as of December 31, 2025. This was driven in particular by the rise in deferred tax liabilities to EUR 11.7 million from EUR 7.2 million. Non-current financial liabilities stood at EUR 24.9 million, slightly above the year-end figure of EUR 24.2 million. Employee benefit obligations remained virtually unchanged at EUR 12.3 million.

Equity

Equity totaled EUR 142.0 million as of September 30, 2026, compared to EUR 142.8 million at the end of 2025. The equity ratio decreased to 45.4% from 50.2% as a result of the increase in total assets. The PVA TePla Group thus continues to have a solid equity base.

Financial Position

In the first nine months of 2026, PVA TePla Group generated positive cash flow from operating activities of EUR 3.7 million, compared with EUR 0.2 million in the same period of the previous year. Despite the weaker earnings performance, cash flow from operating activities thus improved significantly. This development was shaped in particular by two opposing changes in working capital. On the one hand, the increase in inventories, accounts receivable, and contract assets led to a higher amount of capital tied up. This was offset primarily by cash inflows from prepayments received.

Cash flow from investing activities amounted to EUR – 10.7 million, compared with EUR – 20.6 million in the prior-year period. While cash outflows in the prior year were primarily driven by the acquisitions of desconpro engineering GmbH and PVA Vision GmbH, payments in the reporting period were mainly attributable to investments in property, plant and equipment and infrastructure.

Cash flow from financing activities amounted to EUR – 5.4 million, compared to EUR 2.8 million in the same period of the previous year. This development was primarily related to changes in financing and lease liabilities.

Overall, cash and cash equivalents decreased by EUR 12.3 million on a cash basis in the first nine months of 2026, compared with EUR 17.5 million in the same period of the previous year. Positive foreign exchange effects of EUR 0.2 million slightly offset this decline. Cash and cash equivalents totaled EUR 5.8 million as of September 30, 2026, compared with EUR 17.9 million at the beginning of the year.

Net financial debt increased to EUR 42.8 million as of September 30, 2026, compared with EUR 30.5 million as of December 31, 2025.

Employees

As of September 30, 2026, the PVA TePla Group had 1,069 employees (September 30, 2025: 939). The increase in headcount occurred primarily in the areas of production and research and development and supports the Group's strategic development.

Guidance

Business performance in the first nine months was characterized by comparatively low profitability. In particular, low capacity utilization in the Material Solutions segment, a higher cost base resulting from strategic development, and various one-time effects in the first half of the year totaling approximately EUR 5 million weighed on earnings.

For the fourth quarter, we expect the improvement in operating earnings already evident in the third quarter to continue. With the cost base remaining largely unchanged, we anticipate a significant increase in the gross margin. This will result from higher revenue levels and a more favorable product mix, which will be driven by continued strong business in the Metrology segment as well as higher-margin projects in the Material Solutions segment. Against this backdrop, the Management Board confirms the full-year forecast: For fiscal year 2026, the PVA TePla Group continues to expect revenue of between EUR 255 million and EUR 275 million and EBITDA at the lower end of the original range of EUR 26 million to EUR 31 million.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Condensed Consolidated Balance Sheet of the PVA TePla Group as of September 30, 2026

Assets

in EUR '000	Sept. 30, 2026	Dec. 31, 2025
Non-current assets		
Intangible assets	29,358	28,830
Right-of-use assets	6,500	4,572
Property, plant and equipment	77,133	74,855
Financial assets	1	10
Deferred tax assets	7,495	3,906
Total non-current assets	**120,486**	**112,173**
Current assets		
Inventories	82,680	69,342
Receivables and other assets	67,680	57,458
Contract assets	28,401	21,531
Income tax assets	7,856	6,108
Cash and cash equivalents	5,752	17,873
Total current assets	**192,369**	**172,313**
Total assets	**312,855**	**284,485**

Equity and Liabilities

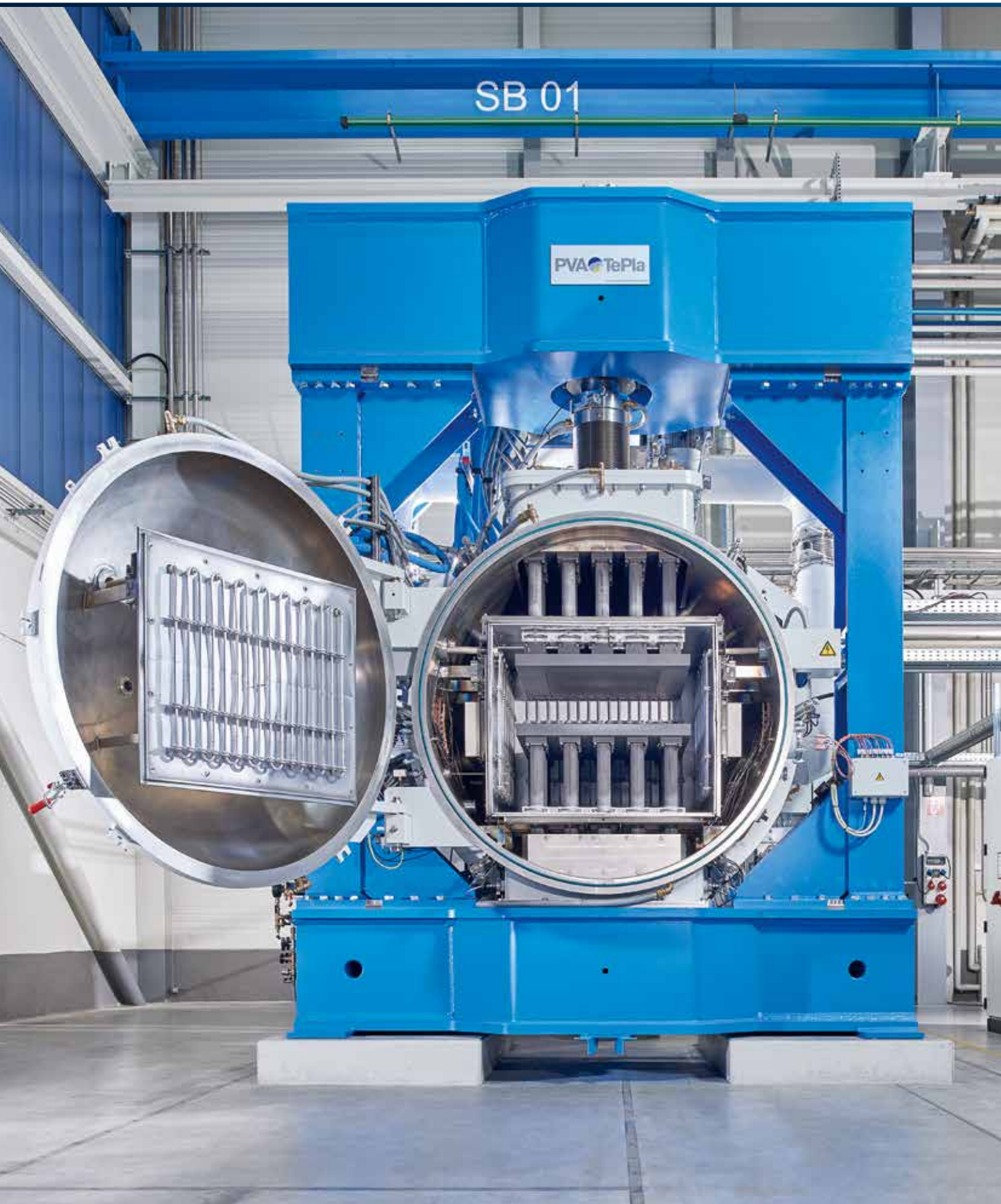
in EUR '000	Sept. 30, 2026	Dec. 31, 2025
Equity		
Share Capital	21,750	21,750
Reserves	139,189	140,046
Treasury shares	– 18,960	– 18,960
Total equity	**141,979**	**142,836**
Non-current liabilities		
Employee benefit obligations	12,266	12,462
Other provisions	2,457	2,059
Financial liabilities	24,916	24,187
Deferred tax liabilities	11,657	7,232
Total non-current liabilities	**51,296**	**45,939**
Current liabilities		
Other provisions	8,821	7,131
Financial liabilities	23,634	24,177
Liabilities to employees	8,677	6,373
Trade payables	21,129	14,314
Contract liabilities	52,155	36,190
Income tax liabilities	2,073	4,471
Other liabilities	3,091	3,053
Total current liabilities	**119,580**	**95,710**
Total equity and liabilities	**312,855**	**284,485**

Condensed income statement of the PVA TePla Group January 1 – September 30, 2026

in EUR '000	Jul. 1 – Sept. 30, 2026	Jul. 1 – Sept. 30, 2025	Jan. 1 – Sept. 30, 2026	Jan. 1 – Sept. 30, 2025
Revenue	**62,689**	**55,806**	**181,826**	**175,406**
Cost of goods sold	– 43,407	– 39,384	– 128,885	– 119,108
Gross profit	**19,282**	**16,421**	**52,941**	**56,298**
Distribution costs	– 5,476	– 5,783	– 18,515	– 17,070
Administrative expenses	– 7,596	– 5,601	– 21,432	– 16,925
Research and development expenses	– 5,306	– 4,704	– 14,250	– 12,425
Other operating income	2,264	2,217	4,722	5,611
Other operating expenses	– 195	– 1,435	– 1,875	– 4,285
Operating Result (EBIT)	**2,974**	**1,116**	**1,591**	**11,203**
Finance costs – net	**– 1,071**	**– 745**	**– 2,610**	**– 2,112**
Profit before income tax	**1,903**	**372**	**– 1,019**	**9,091**
Income taxes	– 1,139	– 398	– 1,012	– 2,888
Profit for the period	**763**	**– 26**	**– 2,031**	**6,203**
Earnings per share				
Basic earnings per share in EUR	0.04	0.00	– 0.10	0.30
Diluted earnings per share in EUR	0.04	0.00	– 0.10	0.30

Condensed consolidated cash flow statement of the PVA TePla Group January 1 – September 30, 2026

in EUR '000	Jan. 1 – Sept. 30, 2026	Jan. 1 – Sept. 30, 2025
Cash flow from operating activities	3,729	243
Cash flow from investing activities	– 10,674	– 20,601
Cash flow from financing activities	– 5,364	2,837
= Net change in cash and cash equivalents	**– 12,309**	**– 17,521**
+/– Effects of exchange rate changes on cash and cash equivalents	188	– 1,274
+ Cash and cash equivalents at the beginning of the period	17,873	31,371
= Cash and cash equivalents at end of the period	**5,752**	**12,576**


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