

REPORT ON THE
1ST QUARTER

2026

elringklinger



Summary of the first three months 2026

- » **Group revenue** at EUR 430 million in Q1 2026; organic growth (adjusted for currency effects and M&A activities) of 4.7%* and thus significantly higher than global automotive production at -3.4%; Original Equipment segment at prior-year level; revenue surge in E-Mobility business unit, Engineered Plastics and Aftermarket segments also record gains
- » **Adjusted EBIT** in Q1 2026 on track at EUR 29.1 million, with adjusted EBIT margin standing at 6.8%; earnings trajectory at the upper end of the annual guidance of “around 6 to 7%”
- » **Financial position and cash flows** remain solid; capital requirements for net working capital and investment spending translate into negative operating free cash flow of EUR -109 million in Q1 2026; net debt-to-EBITDA ratio at a low level of 2.1 despite ramp-up situation for large series production orders; equity ratio at 35.1%
- » **Important events:** Reiner Drews steps down from the Group Management Board at his own request at the end of his contract on March 31, 2026, after more than 19 years with ElringKlinger; Ulrich Zimmer appointed to the Management Board as his successor and scheduled to take up office on July 1, 2026

» **The results of the first quarter of 2026 are a testament to the fact that we are on the right track as regards our strategic alignment.**«

Thomas Jessulat, CEO of ElringKlinger AG

* Unless otherwise specified, changes refer to the same period of the previous year.

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The automotive industry is currently undergoing one of its most far-reaching transformations – affecting technologies, markets, and structures as well as long-established ways of thinking. ElringKlinger is actively shaping this transition.

► How exactly this transformation is reflected in each department and how the executive board is implementing the SHAPE30 strategy in concrete terms can be found in the article »In transformation« in our »pulse« magazine, 2026 issue.



Key Figures

ElringKlinger Group at a glance

			1 st quarter 2026	4 th quarter 2025	3 rd quarter 2025	2 nd quarter 2025	1 st quarter 2025
Order Situation	Order intake	EUR million	491.4	437.4	467.2	295.6	416.9
	Order backlog	EUR million	1,196.2	1,134.9	1,111.5	1,039.8	1,152.4
Sales/Earnings	Sales revenue	EUR million	430.0	414.0	395.5	408.3	423.1
	Gross profit margin		27.2%	18.7%	25.0%	23.4%	24.6%
	EBITDA adjusted ¹	EUR million	59.1	45.1	41.1	50.2	41.9
	EBITDA	EUR million	58.4	38.0	25.1	35.8	41.9
	EBIT adjusted ¹	EUR million	29.1	22.7	21.2	24.2	20.5
	EBIT margin (adjusted)		6.8%	5.5%	5.4%	5.9%	4.9%
	EBIT (earnings before interest and taxes)	EUR million	28.4	-11.5	4.5	6.3	20.0
	Net income	EUR million	13.6	5.1	-7.0	-10.3	1.6
	Earnings per share	EUR	0.23	0.06	-0.07	-0.15	0.06
	Cash Flow	Capital expenditure on property, plant, and equipment	EUR million	21.3	43.7	27.8	26.3
Capital expenditure ratio (in relation to group sales)			5.0%	10.5%	7.0%	6.4%	10.6%
Operating free cash flow ²		EUR million	-109.4	111.6	18.0	23.8	-120.3
Balance Sheet	Equity	EUR million	686.2	666.3	652.5	658.7	687.6
	Equity ratio		35.1%	35.2%	34.8%	36.7%	38.3%
	Net financial debt ³	EUR million	413.2	287.2	388.8	374.9	370.4
	Net debt-to-EBITDA ratio (adjusted) ⁴		2.1	1.6	2.2	2.1	2.1
	Net working capital ratio ⁵		23.3%	17.6%	23.7%	25.2%	27.6%
Additional Key Figures	R&D ratio ⁶		5.0%	4.6%	5.9%	5.4%	5.9%
	ROCE (Return on Capital Employed) adjusted ⁷		9.1%	7.7%	6.7%	6.7%	6.0%
Human Resources	Employees (as at end of quarter)		8,542	8,605	8,736	8,956	9,083

¹ For definition see Annual Report 2025, section internal control system

² Net cash from operating activities and net cash from investing activities (adjusted by cash flows from acquisitions/divestments and from financial assets)

³ Current and non-current financial liabilities less cash and less securities

⁴ Net financial liabilities/EBITDA (calculation of metrics based on adjusted EBITDA)

⁵ Inventories and trade receivables less trade payables and liabilities under supplier finance arrangements in relation to group sales

⁶ Research and development cost (incl. capitalized development cost) in relation to group sales

⁷ Calculation based on adjusted EBIT

Group Interim Management Report for the First Quarter of 2026

Macroeconomic Conditions and Business Environment

In early 2026, the global economy persisted in exhibiting only modest growth, with the trajectory of economic development being influenced to a significant extent by the geopolitical conflict involving Iran. Amid the escalation in the Middle East, disruptions to key energy and transportation routes have resulted in a supply-side shock affecting global energy markets. Inflationary pressure has become more pronounced worldwide as a result of the marked increase in energy prices, while growth prospects and the propensity to invest have been dampened. Against this backdrop, the economic landscape is also characterized by heightened strains on energy-intensive sectors and a continued rise in uncertainty.

GDP growth

Year-on-year change in %	3 rd quarter 2025	4 th quarter 2025	1 st quarter 2026
Germany	0.0	0.3	0.2
Eurozone	0.3	0.2	0.1
USA	4.4	0.7	2.3
Brazil	0.1	0.4	0.7
China	4.8	4.5	4.5
India	8.4	7.8	6.7
Japan	-0.7	0.3	0.6

Source: HSBC (March 2026)

At the outset of 2026, available leading indicators suggested sustained resilience in the economy. The composite Purchasing Managers' Index (PMI) for the eurozone remained in expansionary territory and, in February, was positioned at the upper end of the range of fluctuation recorded over the past two years. However, the outlook deteriorated significantly following the intensification of the conflict in the Middle East, which resulted in a sharp increase in global energy prices. Although the majority of the eurozone's energy imports are not linked to the Strait of Hormuz, which has been effectively closed since the beginning of March, the global rise in prices has significantly heightened inflationary risks.

Global vehicle production

Global vehicle production in the first quarter of 2026 trended lower compared with the same period of the previous year. While the North American market showed signs of a slowdown, the Chinese market declined significantly compared to the buoyant first quarter of the previous year. According to the industry institute S&P Global Mobility, production output of light vehicles (passenger cars and light commercial vehicles) stood at 21.5 million units worldwide in the first three months of 2026. Compared to the first quarter of the previous year, this corresponds to a downturn of 3.4%.

European sales markets in positive territory

According to data released by the German industry association VDA, Europe's sales markets recorded year-on-year growth in the first quarter of 2026. Only the United States, China, and Japan

Production Light Vehicles

Region	Vehicles millions		
	1 st quarter 2025	1 st quarter 2026	Year-on-year change
Europe*	4.2	4.1	-1.0%
China	7.2	6.5	-9.7%
Japan/Korea	3.0	3.1	2.2%
Middle East/Africa	0.7	0.5	-31.0%
North America	3.8	3.7	-2.0%
South America	0.7	0.7	3.8%
South Asia	2.5	2.7	-6.9%
World	22.3	21.5	-3.4%

*excl. Russia

Source: S&P Global Mobility (April 2026)

remained below average and fell short of the previous year's level. In Germany and the United Kingdom, the second-largest European market, sales grew by 5.1% and 5.9% respectively compared to the same quarter of the previous year.

Sales in the United States fell by 5.3% year on year in the first quarter of 2026. In China, car sales slumped by 17.3% in the first quarter compared to the same period in 2025. The major individual market of Japan also declined year on year, falling by 5.4%.

Important Events

The following section highlights key events of importance to the ElringKlinger Group over the course of the first quarter of 2026. Other significant events as defined by financial reporting standards are presented in the notes.

Changes to Management Board

Reiner Drews left the Group Management Board at his own request upon the conclusion of his contract on March 31, 2026, following more than 19 years of service with ElringKlinger. In January 2026, the Supervisory Board of ElringKlinger AG announced that Ulrich Zimmer had been appointed to the Management Board as his successor. He will take up his post on July 1, 2026. As Chief Operating Officer, Ulrich Zimmer will be responsible for the corporate units

Production, Quality, Purchasing, Real Estate, and Supply Chain Management as well as Innovation and R&D. He will also oversee the Lightweighting/Elastomer Technology, Metal Sealing Systems & Drivetrain Components, and Metal Forming & Assembly Technology business units.

SHAPE2EMPOWER for a new organizational structure

At the end of the first quarter of 2026, following intensive preparations, ElringKlinger launched its SHAPE2EMPOWER program, through which the Group is realigning its organizational structure in an effort to remain competitive well into the future. The aim of this program is to focus the Group even more strongly on speed of action, market proximity, and efficiency. This includes the

redefinition of roles, the shortening of decision-making pathways, the simplification of interfaces, and the optimization of numerous processes.

The business units formerly assigned to the Original Equipment segment will in future have greater entrepreneurial responsibility within the Group and will be referred to as “business areas.” The two previous business units Metal Sealing Systems & Drivetrain Components and Metal Forming & Assembly Technology were merged to form the new Sealing Solutions & Engineered Metal Components business area with effect from May 1, 2026.

Sales and Earnings Performance

Year-on-year growth in revenue

The ElringKlinger Group generated revenue of EUR 430.0 million in the first quarter of 2026 (Q1 2025: EUR 423.1 million). This represents an increase in revenue of EUR 6.9 million or 1.6%. This includes negative currency effects of EUR 9.7 million, which had a dampening effect on revenue.

While the Hungarian forint and the Mexican peso provided supportive effects, the Turkish lira and the US dollar acted as a drag on growth. This coincided with M&A factors equivalent to EUR 3.1 million in connection with the divestment of a British Group company with effect from November 30, 2025. In organic terms, i.e. excluding currency and M&A effects, revenue increased

by EUR 19.8 million or 4.7%. This translates into a significantly better performance than the market as a whole, with vehicle production down 3.4% globally in the first quarter of 2026 and down 1.0% in Europe (excluding Russia).

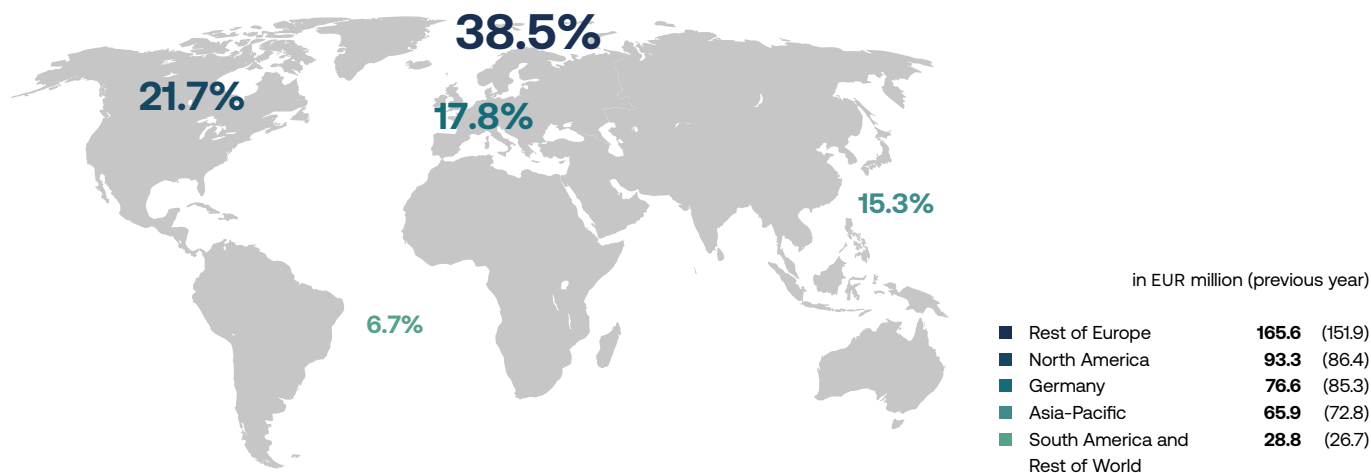
Revenue growth in Europe, North America, and South America

In the period from January to March 2026, the ElringKlinger Group generated revenue of EUR 165.6 million (Q1 2025: EUR 151.9 million) in the Rest of Europe, its strongest revenue-generating region, which corresponds to year-on-year growth of 9.0%. This was attributable primarily to the ramp-up of production relating to high-volume orders. Assuming stable exchange rates,

revenue growth would have been as high as 10.9%. In the region covering the Rest of Europe, revenue accounted for 38.5% of total Group revenue (Q1 2025: 35.9%). In Germany, ElringKlinger generated revenue of EUR 76.6 million in the quarter just ended (Q1 2025: EUR 85.3 million). The year-on-year reduction is mainly due to the closure of two German sites in 2025.

In North America, revenue was up on the same quarter of the previous year. It totaled EUR 93.3 million (Q1 2025: EUR 86.4 million) in this region, which corresponds to a share of 21.7% of Group revenue (Q1 2025: 20.4%).

Group revenue by region 1st quarter 2026



In the quarter under review, revenue generated in the region encompassing South America and Rest of the World increased by 7.9% or EUR 2.1 million to EUR 28.8 million, compared to EUR 26.7 million in the first quarter of 2025. Exchange rates played a subordinate role in this region during the reporting period.

Revenue down in Asia-Pacific region

In the Asia-Pacific region, revenue amounted to EUR 65.9 million in the first quarter of 2026 (Q1 2025: EUR 72.8 million), which corresponds to a decrease of EUR 6.9 million or 9.5%. Adjusted for currency effects, revenue amounted to EUR 70.5 million in the first three months of 2026, which corresponds to a downturn of 3.2%. This means that the revenue trajectory broadly mirrors the direction taken by the market as a whole – down 3.6% year on year in the quarter under review according to S&P Global data.

Revenue from foreign sales accounted for 82.2% of Group revenue in the first three months of 2026 (Q1 2025: 79.8%), while revenue generated in Germany accounted for 17.8% (Q1 2025: 20.2%).

Original Equipment: further revenue surge for E-Mobility

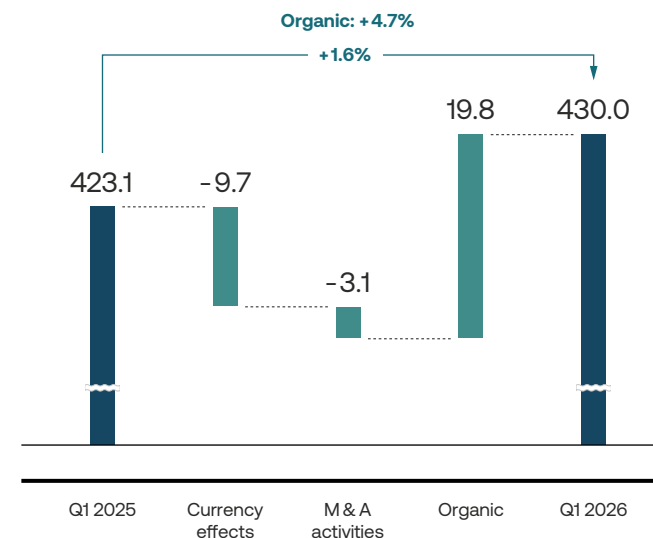
The Original Equipment segment recorded a slight decline in revenue in the first quarter of 2026. The segment as a whole generated revenue of EUR 280.0 million in the quarter under review (Q1 2025: EUR 281.8 million), which corresponds to a decrease of EUR 1.8 million or 0.6% compared to the same quarter of the previous year. Adjusted for revenue contributed by the subsidiary hofer powertrain products UK Ltd. in Solihull, UK, which was sold effective from November 30, 2025, the comparative figure for the previous year would have been EUR 278.7 million, as this company still accounted for EUR 3.1 million of Group revenue in the first quarter of 2025. Against a challenging market backdrop,

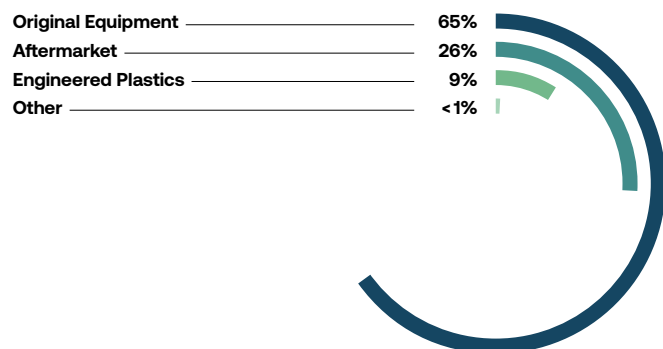
sales revenue in the traditional Lightweighting/Elastomer Technology, Metal Forming & Assembly Technology, and Metal Sealing Systems & Drivetrain Components business units declined, while the E-Mobility business unit remained on an upward trajectory. E-Mobility revenue increased by EUR 11.3 million or 42.2% to EUR 38.1 million (Q1 2025: EUR 26.8 million), primarily due to the further ramp-up of a large series production order in the field of battery technology.

In the first quarter of 2026, the segment’s adjusted earnings before interest and taxes (adjusted EBIT) of EUR -2.6 million (Q1 2025: EUR -8.6 million) represented an improvement on the figure posted for the same period a year ago. This is equivalent to an adjusted EBIT margin of -0.9% (Q1 2025: -3.0%) for the Original Equipment segment.

Factors influencing Group revenue in 1st quarter 2026

in EUR million



Group revenue by segment and business unit 1st quarter 2026

in EUR million (previous year)

Original Equipment	280.0	(281.8)
– Metal Sealing Systems & Drivetrain Components	112.0	(117.6)
– Lightweighting/Elastomer Technology	94.8	(100.8)
– E-Mobility	38.1	(26.8)
– Metal Forming & Assembly Technology	35.2	(36.6)
Aftermarket	109.8	(102.0)
Engineered Plastics	39.9	(39.0)
Other	0.4	(0.3)

Continued growth momentum in Aftermarket business

In the Aftermarket segment, revenue rose once again in the first quarter of 2026 in line with the growth strategy, extending the positive momentum from the previous year. Revenue amounted to EUR 109.8 million (Q1 2025: EUR 102.0 million), which corresponds to an increase of EUR 7.8 million or 7.6% compared to the same period of the previous year. This expansion in revenue was driven by all key sales regions.

Revenue growth in this area also had a positive impact on segment earnings. Adjusted EBIT amounted to EUR 26.7 million in the first quarter of 2026 (Q1 2025: EUR 24.1 million). Overall, the adjusted EBIT margin amounted to 24.3%, compared to 23.7% in the same quarter of the previous year.

Continued revenue growth for Engineered Plastics

The Engineered Plastics segment recorded an increase in revenue of EUR 0.9 million compared to the first quarter of the previous year. Segment revenue amounted to EUR 39.9 million in the quarter under review (Q1 2025: EUR 39.0 million). Overall, the segment achieved adjusted EBIT of EUR 4.2 million (Q1 2025: EUR 4.4 million), corresponding to an adjusted EBIT margin of 10.6% (Q1 2025: 11.3%).

Other segment

The segment referred to as “Other” mainly comprises services provided by two subsidiaries. This includes logistics services for the Group’s aftermarket business, in addition to catering services provided by a subsidiary. In the first quarter of 2026, revenue increased year on year to EUR 0.4 million (Q1 2025: EUR 0.3 million). Adjusted segment earnings before interest and taxes improved from EUR 0.6 million in the first quarter of the previous year to EUR 0.7 million in the period under review.

Order intake up significantly on previous year

Order intake rose to EUR 491.4 million in the quarter just ended (Q1 2025: EUR 416.9 million), which represents a significant increase of 17.9%. Currency effects only played a minor role in this context. Assuming stable exchange rates, growth was slightly higher with order intake standing at EUR 494.1 million. The previous year’s figure of EUR 416.9 million includes the customer call-off volumes requested in connection with hofer powertrain products Ltd. in Solihull, UK. Excluding these, the Group’s order intake in the first quarter of 2025 amounted to EUR 428.6 million. The rise in the figure excluding this company is due to negative order intake in the first quarter of 2025, following the cancellation of previously placed order volumes. Accordingly, order intake in the reporting quarter rose by EUR 62.8 million, or 14.7%, in the comparable scope of consolidation versus the same quarter of the previous year.

At EUR 1,152.4 million, the Group’s order backlog relating to the same quarter of the previous year also included call-off orders placed by customers as part of their scheduling arrangements in respect of the UK-based entity that were sold. Excluding this entity, the Group’s order backlog as of March 31, 2025, was EUR 1,125.1 million. Compared to the figure of EUR 1,196.2 million at the end of the first quarter of the current financial year, order backlog was thus up by EUR 71.1 million or 6.3%. As in the case of order intake, currency effects played a negligible role.

Reduction in headcount

The headcount of the ElringKlinger Group stood at 8,542 (Mar. 31, 2025: 9,083) at the end of the quarter under review, which corresponds to a decrease of 6.0%. This decline is attributable to two key factors: Firstly, the Group-wide cost efficiency program STREAMLINE, which was implemented with the aim of optimizing staff costs over the long term. Secondly, measures taken as part of the SHAPE30 transformation strategy, in particular the closure

of several sites and the discontinuation of unprofitable product groups, led to a reduction in the number of employees. Overall, the proportion of employees in Germany fell to 45.7% (Mar. 31, 2025: 46.6%). Accordingly, as a percentage, the non-domestic headcount rose to 54.3% (Mar. 31, 2025: 53.4%).

Gross profit margin at 27.2%

Between January and March 2026, the cost of sales fell by EUR 6.0 million or 1.9% year on year to EUR 313.1 million (Q1 2025: EUR 319.1 million). The cost of materials increased slightly in the reporting period compared to the same quarter of the previous year and amounted to EUR 172.8 million (Q1 2025: EUR 170.0 million). Procurement prices for several key raw materials required by the Group for production purposes trended higher year on year. For example, the price of steel materials rose significantly compared to the first three months of the previous year, and price increases also had an impact on plastics and elastomers. In the quarter under review, the cost-of-materials ratio (cost of materials in relation to revenue) remained steady at 40.2% (Q1 2025: 40.2%) despite the prevailing geopolitical tensions.

Due to the growth in revenue and the lower cost of sales, gross profit increased by EUR 12.9 million or 12.4% in the quarter under review and therefore amounted to EUR 116.9 million (Q1 2025: EUR 104.0 million). As a result, the gross profit margin improved by 260 basis points to 27.2% (Q1 2025: 24.6%).

In the first quarter of 2026, staff costs for the ElringKlinger Group were scaled back by EUR 9.8 million or 6.6% year on year to EUR 138.6 million (Q1 2025: EUR 148.4 million). This reduction is largely due to the STREAMLINE program introduced in 2025. Aimed at optimizing staff costs, it was implemented as part of an efficiency drive. Accordingly, staff costs in relation to Group revenue fell by 290 basis points from 35.1% in the same quarter of the previous year to 32.2% in the quarter under review, also due to the lower denominator.

The ElringKlinger Group's selling expenses remained slightly below the prior-year figure in the quarter under review, which corresponded to EUR 36.4 million (Q1 2025: EUR 38.1 million). General and administrative expenses increased slightly to EUR 26.0 million in the quarter just ended (Q1 2025: EUR 25.8 million).

Research and development ratio at 5.0%

The research and development (R&D) activities of the ElringKlinger Group remain focused on alternative drive technologies. From January to March 2026, R&D expenses amounted to EUR 20.1 million (Q1 2025: EUR 21.8 million), which was down on the figure recorded in the same quarter of the previous year. In addition, development costs amounting to EUR 1.4 million (Q1 2025: EUR 3.1 million) were capitalized. This resulted in a capitalization ratio of 6.5% (Q1 2025: 12.4%). Research and development costs, including capitalization, amounted to EUR 21.5 million in the first quarter of 2026 (Q1 2025: EUR 24.9 million). Overall, the R&D ratio for the first quarter of 2026 stood at 5.0% (Q1 2025: 5.9%). The Group was thus in the middle of its target corridor of 4 to 6% of Group revenue.

Other operating income fell from EUR 5.3 million in the same quarter of the previous year to EUR 4.2 million in the quarter under review. This includes grants of EUR 1.9 million (Q1 2025: EUR 1.0 million), recognized in profit or loss, which the ElringKlinger Group received for R&D projects and which are based on corresponding expenses. At EUR 10.1 million (Q1 2025: EUR 3.6 million), other operating expenses from January to March 2026 were slightly lower than in the previous year due to various items.

Adjusted EBIT 1st quarter 2026*

in EUR million	1 st quarter 2026	1 st quarter 2025	Year-on-year change
EBIT	28.4	20.0	+8.4
Impairment losses	0.0	0.5	-0.5
of which goodwill impairment losses	0.0	0.0	
Restructuring	0.7	0.0	+0.7
Other non-operational effects	0.0	0.0	0.0
Adjusted EBIT	29.1	20.5	+8.6
<i>Adjusted EBIT margin</i>	<i>6.8%</i>	<i>4.9%</i>	<i>+1.9 PP</i>

* A detailed definition of adjusted EBIT margin can be found in the "Internal Control System" section of the 2025 annual report.

Net finance cost/income 1st quarter 2026

in EUR million	1 st quarter 2026	1 st quarter 2025	Year-on-year change
Net interest result	-8.6	-6.6	-2.0
Net foreign exchange result and other net finance result	2.3	-5.7	+8.0
Net finance cost	-6.3	-12.3	+6.0

EBIT margin up markedly on prior-year figure

At EUR 58.4 million (Q1 2025: EUR 41.9 million), earnings before interest, taxes, depreciation, and amortization (EBITDA) improved significantly in the first three months of 2026 compared to the same quarter of the previous year. Adjusted EBITDA amounted to EUR 59.1 million in the period under review (Q1 2025: EUR 41.9 million). At EUR 29.9 million, depreciation and amortization were up on the prior-year figure (Q1 2025: EUR 21.9 million). Earnings were influenced to a significant degree by the increase

in revenue and a fundamental improvement in the cost situation. Against this backdrop, the Group posted adjusted EBIT of EUR 29.1 million (Q1 2025: EUR 20.5 million), resulting in an adjusted EBIT margin of 6.8% (Q1 2025: 4.9%). In the first quarter of 2026, the reported Group EBIT of EUR 28.4 million (Q1 2025: EUR 20.0 million) was only slightly below the level of adjusted EBIT – the corresponding EBIT margin was therefore 6.6%. The adjustments related exclusively to restructuring measures as part of the STREAMLINE program, which aims to optimize staff costs across the Group. This adjusted EBIT margin is at the upper end of the range provided in the guidance issued in March for the 2026 financial year, which points to a range of around 6 to 7%.

Improved net finance result

Net finance cost amounted to EUR -6.3 million in the quarter under review, which represents an improvement on the prior-year figure of EUR -12.3 million. Compared with the same period of the previous year, interest expenses were influenced by the

generally higher market interest rate level. In addition, interest income fell slightly in the quarter under review compared to the same period of the previous year. In total, net interest expense amounted to EUR -8.6 million (Q1 2025: EUR -6.6 million). The net foreign exchange result improved compared to the same quarter of the previous year. At EUR 2.3 million (Q1 2025: EUR -5.7 million), the aggregate net foreign exchange result and other net finance result in the first three months of 2026 was significantly higher than in the same quarter of the previous year.

Taking net finance cost into account, earnings before taxes for the first quarter of 2026 amounted to EUR 22.1 million (Q1 2025: EUR 7.7 million).

Higher income taxes in the quarter under review

Income tax expenses increased by EUR 2.4 million to EUR 8.5 million in the reporting period compared to the first quarter of the previous year (Q1 2025: EUR 6.1 million). The

effective tax rate, i.e., income tax expense in relation to earnings before taxes, stood at 38.5% for the first quarter just ended (Q1 2025: 79.1%).

Earnings per share develop favorably

After deducting income tax expenses, the Group recorded net income for the period of EUR 13.6 million (Q1 2025: EUR 1.6 million). Taking into account non-controlling interests of EUR -1.1 million (Q1 2025: EUR -1.9 million), the share of net income attributable to the shareholders of ElringKlinger AG amounted to EUR 14.7 million (Q1 2025: EUR 3.5 million). As of March 31, 2026, the number of shares issued that were entitled to a dividend remained unchanged at 63,359,990. As a result, earnings per share increased to EUR 0.23 in the first quarter of 2026 (Q1 2025: EUR 0.06).

Financial Position and Cash Flows

The financial position and cash flows of the ElringKlinger Group in the first quarter of 2026 were influenced to a large extent by the ongoing ramp-up of high-volume series production orders in the area of E-Mobility and the consistent implementation of the Group's SHAPE30 strategy. The associated investments in production capacity and the corresponding order-related increase in working capital are reflected in both the changes in the balance sheet structure and the cash flows for the reporting period. The consistently robust financing and capital structure underscores the solid financial foundation for the Group's ongoing transformation.

Total assets at EUR 2.0 billion

At EUR 1,953.5 million as of March 31, 2026 (Dec. 31, 2025: EUR 1,890.4 million), total assets held by the ElringKlinger Group were up 3.3% on the carrying amount at the end of the 2025 financial year. Compared to the same quarter of the previous year, total assets rose by 8.9% or EUR 159.4 million. This year-on-year change is largely a reflection of the progressive production ramp-up relating to high-volume orders over the past twelve months.

The carrying amount of non-current assets was EUR 1,020.5 million as of March 31, 2026 (Dec. 31, 2025: EUR 1,009.3 million). Their

share of total assets corresponded to 52.2% (Dec. 31, 2025: 53.4%). Here, property, plant, and equipment constituted the largest item at EUR 813.8 million (Dec. 31, 2025: EUR 800.9 million). In the context of several production ramp-ups, ElringKlinger invested steadily in additional production capacity, particularly at sites in Europe, the United States, and China. The capital expenditure required for this purpose, primarily with regard to new machinery and production technology, led to an increase in property, plant, and equipment and thus in non-current assets.

Key figures Financial Position and Cash Flows

in EUR million	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025
Total equity and liabilities	1,953.5	1,890.4	1,794.1
Equity ratio	35.1%	35.2%	38.3%
Net working capital¹	383.4	288.9	454.4
in relation to Group revenue	23.3%	17.6%	27.6%
Net financial debt²	413.2	287.3	370.4
Net debt-to-EBITDA ratio ³	2.1	1.6	2.1
ROCE adjusted ⁴	9.1%	7.7%	6.0%
	1st quarter 2026		1st quarter 2025
Net cash from operating activities	-87.8		-72.5
Operating free cash flow⁵	-109.4		-120.3
Investments in property, plant, and equipment (payments)	21.3		45.0
Investment ratio	5.0%		10.6%

¹ Inventories as well as trade receivables less trade payables and less liabilities from supplier finance arrangements

² Current and non-current financial liabilities less cash and short-term securities

³ Net financial liabilities/EBITDA; calculation based on adjusted EBITDA

⁴ Return on capital employed; calculation based on adjusted EBIT

⁵ Cash flow from operating activities and cash flow from investing activities, excluding cash flows for M&A activities and for financial assets

Intangible assets were up slightly by EUR 0.3 million compared to the end of the 2025 financial year, with the total carrying amount standing at EUR 111.5 million (Dec. 31, 2025: EUR 111.2 million). They primarily include assets generated as part of internal development activities as well as acquired goodwill. The main addition in the quarter under review was capitalized development costs amounting to EUR 1.4 million. Contrary factors included write-downs as well as currency effects in the period under review.

Interests in associates amounted to EUR 3.0 million at the end of the reporting period (Dec. 31, 2025: EUR 3.2 million). Compared to March 31, 2025, their carrying amount was down by EUR 0.3 million.

Share of current assets at 47%

Current assets amounted to EUR 918.1 million at the end of the first quarter (Dec. 31, 2025: EUR 866.2 million) and accounted for 47.0% of total assets (Dec. 31, 2025: 45.8%). The increase compared to the end of 2025 was essentially due to the EUR 62.8 million expansion in working capital. Inventories rose by EUR 11.7 million to EUR 462.5 million (Dec. 31, 2025: EUR 450.8 million) as a result of the scheduled expansion of material and tool inventories as well as the increase in production inventories related to ramp-ups. Trade receivables amounted to EUR 253.9 million and were therefore EUR 51.1 million higher than the figure as of December 31, 2025 (EUR 202.8 million), in particular due to the comparatively low level of receivables at the end of the year. In a twelve-month

comparison, working capital was up by EUR 44.3 million or 6.5%, which is primarily due to the transformation of the Group with the increase in revenue in the E-Mobility unit.

Net working capital improved year on year

Net working capital, which comprises inventories, trade receivables less liabilities from supplier finance arrangements and trade payables, amounted to EUR 383.4 million as of March 31, 2026 (Dec. 31, 2025: EUR 288.9 million). It was up EUR 94.5 million on the level recorded at the end of the 2025 financial year. In addition to the working capital described above, the volume of trade payables fell by EUR 23.3 million to EUR 243.1 million. Liabilities from supplier finance arrangements were also scaled back as planned.

In relation to revenue, the net working capital ratio was 23.3% as of March 31, 2026 (Dec. 31, 2025: 17.6%). At the end of 2025, this metric was correspondingly lower due to the comparatively low level of underlying influencing variables at that time. The ratio improved by 4.3 percentage points compared to the end of the prior-year reporting period (Mar. 31, 2025: 27.6%). This year-on-year change indicates that, in the previous year, the ramp-up of new projects was accompanied by increased upfront financing requirements. In contrast, during the reporting period, the more advanced stage of project execution had a favorable effect on the ratio.

As of March 31, 2026, cash and cash equivalents held by the ElringKlinger Group amounted to EUR 103.1 million (Dec. 31, 2025: EUR 111.0 million). In a period-over-period comparison, the development of cash and cash equivalents is essentially shaped by the course of ongoing operating activities.

In the context of the consistent execution of the SHAPE30 Group strategy and the corresponding emphasis on a profitable core business, assets and liabilities were reclassified as “held for sale.” These items remained unchanged at EUR 14.9 million as of the end of the first quarter of 2026. The associated liabilities decreased by EUR 0.3 million compared to the end of the previous year.

Equity ratio robust at 35%

As of March 31, 2026, the ElringKlinger Group’s equity amounted to EUR 686.2 million (Dec. 31, 2025: EUR 666.3 million) and was thus EUR 19.9 million higher than at the end of 2025. This increase in equity in absolute terms was primarily the result of earnings generated in the first quarter, which led to an increase in revenue reserves of EUR 14.7 million. Factors relating to currency translation also had an accretive effect on equity. The equity ratio stood at 35.1% as of March 31, 2026, after 35.2% as of December 31, 2025.

Higher non-current liabilities

At EUR 86.9 million, provisions for pensions were almost unchanged from the carrying amount at the end of the 2025 financial year (Dec. 31, 2025: EUR 86.8 million). Compared to the same quarter of the previous year, they fell by EUR 8.8 million as a result of actuarial remeasurements.

In addition, non-current provisions totaled EUR 24.4 million (Dec. 31, 2025: EUR 24.2 million) at the end of the period under review. They mainly include personnel-related obligations, such as partial retirement, long-service awards, and similar future benefits. Compared to March 31, 2025, the carrying amount decreased by around 18% due to lower provisions for personnel and warranties.

Net financial liabilities influenced by new business and ramp-ups

The ElringKlinger Group’s net financial liabilities increased to EUR 413.2 million at the end of the first quarter of 2026 (Dec. 31, 2025: EUR 287.2 million). This anticipated increase was attributable to ongoing financing requirements for investments associated with the preparatory and ramp-up phase of new projects in the E-Mobility business unit as well as to higher capital requirements for net working capital during the reporting period. Against this backdrop, the carrying amount of non-current and current financial liabilities totaled EUR 520.4 million as of March 31, 2026 (Dec. 31, 2025: EUR 402.3 million). Current financial liabilities increased by EUR 88.3 million to EUR 122.1 million (Dec. 31, 2025: EUR 33.8 million), while non-current financial liabilities increased to EUR 398.3 million (Dec. 31, 2025: EUR 368.5 million). As a result of this development, the net debt-to-EBITDA ratio, defined as the ratio of net financial liabilities to EBITDA, was 2.1 at the end of the first quarter of 2026 (Dec. 31, 2025: 2.0) and 2.1 on the basis of adjusted EBITDA (Dec. 31, 2025: 1.6). At the end of the first quarter of 2025, the adjusted metric was also 2.1.

Within the current liabilities item, current provisions decreased significantly by EUR 18.6 million to EUR 36.8 million (Dec. 31, 2025: EUR 55.4 million). This significant decline reflects in particular the scheduled progress of the STREAMLINE efficiency program in the area of staff costs.

After the first three months of 2026, the ElringKlinger Group reported total non-current liabilities of EUR 551.2 million (Dec. 31, 2025: EUR 517.5 million) and current liabilities of EUR 699.2 million (Dec. 31, 2025: EUR 689.4 million).

Improved return on capital employed (ROCE)

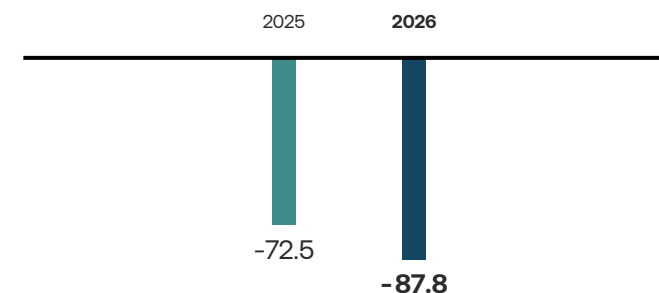
The return on capital employed (ROCE) reflects the development of operating profit and changes in capital employed. Alongside the direction taken by earnings, effects relating to working capital and the level of investment also had an impact on this metric in the reporting period. Adjusted ROCE for the quarter under review improved by 310 basis points to 9.1% (Q1 2025: 6.0%) and is therefore in line with the Group’s guidance for the year as a whole, which is in a range of around 8 to 9%.

Cash flow from operating activities influenced by working capital

Cash flow from operating activities in the first quarter of 2026 was dominated by the cash outflow in connection with changes in net working capital, i.e., changes in inventories as well as receivables and liabilities from supplier finance arrangements, in addition to trade payables. This resulted in a cash outflow of EUR 112.5 million in the first three months – including other assets and liabilities not attributable to investing activities (Q1 2025: EUR -131.4 million). Furthermore, the advancement of the STREAMLINE efficiency program led to a cash outflow arising from the change in provisions

Cash flow from operating activities 1st quarter 2026

in EUR million



amounting to EUR 19.5 million in the first quarter of 2026 (Q1 2025: cash inflow of EUR 2.9 million).

Other non-cash income and expenses amounted to EUR -5.3 million in the first quarter of 2026, compared to EUR 26.9 million in the same quarter of the previous year. The significant change compared to the previous year is mainly due to non-cash effects from leases.

The substantial capital requirements in the first quarter of the 2026 reporting period resulting from series production ramp-ups led to negative operating cash flow of EUR -87.8 million (Q1 2025: EUR -72.5 million) – despite solid operating profitability measured on the basis of earnings before interest, taxes, depreciation, and amortization (EBITDA) of EUR 58.4 million.

Investments return to normal level as planned

In the first quarter of 2026, the ElringKlinger Group recorded a cash outflow of EUR 21.3 million for investments in property, plant, and equipment (Q1 2025: EUR 45.0 million). Capital expenditure remained elevated, which was attributable to the ramp-up of several large-scale production orders. As expected, however, it returned to more normal levels over the course of the reporting period, as significant upfront investments had already been made in the previous year. Accordingly, the investment ratio – defined as payments for investments in property, plant, and equipment in relation to Group revenue – fell to 5.0% (Q1 2025: 10.6%), which is also in line with the full-year guidance with a range of 4 to 6%.

The investment payments made were attributable primarily to customer-specific upfront expenditure relating to major multi-year projects. The main focus here was on the ramp-up of series production in connection with high-volume orders at the Dettingen/Erms and Neuffen (Germany) sites as well as at other production facilities in Hungary and the United States. Overall, this indicates that the Group is progressively reverting to a disciplined capital

expenditure approach following an intensive investment phase and is directing its focus toward new technologies and forward-looking fields within the framework of its SHAPE30 transformation strategy.

Noticeable relief for investment cash flow

Net cash used in investing activities improved significantly by EUR 29.9 million to EUR -21.7 million in the first quarter of 2026 (Q1 2025: EUR -51.6 million). Thus, the outflow of cash declined by almost 60%, i.e., despite investments in major ongoing projects, cash outflows for investing activities were reduced by more than half compared to the same period of the previous year.

Year-on-year improvement in operating free cash flow

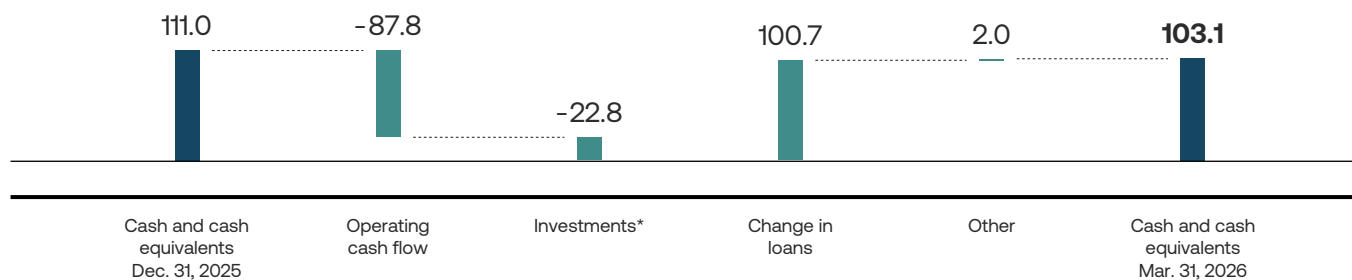
Operating free cash flow amounted to EUR -109.4 million in the reporting period after EUR -120.3 million in the first quarter of 2025. This was driven mainly by the improved earnings performance and a strategy-oriented investment approach. Factors relating to other non-cash expenses and income, in particular, had a contrary effect.

Financing activities safeguard financial flexibility

Financing activities resulted in a cash inflow of EUR 100.1 million in the first three months of 2026 (Q1 2025: EUR 112.3 million). The inflow in cash was attributable primarily to borrowings of EUR 100.7 million for the purpose of financing the operating activities associated with production ramp-up. In this context,

Changes in cash 1st quarter 2026

in EUR million



* Payments for investments in property, plant, and equipment and intangible assets

the Group remains strongly supported by the syndicated loan arranged with several national and international banks, covering a total volume of EUR 450 million, a five-year maturity, and an upsizing option of EUR 100 million. The loan represents a key pillar of the Group's medium- to long-term financing structure and provides the financial scope required to implement its transformation roadmap.

Opportunities and Risks

In the first quarter of 2026, global conditions were again marked by a high degree of uncertainty as geopolitical tensions persisted. Energy prices rose worldwide as a result of the ongoing war in Iran. This was compounded by the restrictions on global trade and the fundamental threat to the security of trade routes. Definitive solutions for peace remain unforeseeable at the time of preparing this report, thereby complicating any reliable assessment of the further implications for the global economy as a whole and the automotive industry in particular. If war and conflict situations

As of March 31, 2026, cash and cash equivalents held by the ElringKlinger Group amounted to EUR 103.1 million (Mar. 31, 2025: EUR 97.1 million). In addition, the Group had open, undrawn lines of credit amounting to EUR 147.2 million (Mar. 31, 2025: EUR 101.9 million). These continue to underscore the Group's solid liquidity position.

persist, elevated energy prices could give rise to spiraling prices. This may result in inflation, particularly against the backdrop of a less dynamic economic environment in Europe, but also in North America, thereby further dampening overall economic growth.

As regards other opportunities and risks for the ElringKlinger Group, the first three months of 2026 saw no significant changes compared to the disclosures made in the 2025 annual report of the ElringKlinger Group. There are currently no discernible risks

that might jeopardize the future existence of the Group as a going concern, either in isolation or in conjunction with other risk factors.

The opportunity and risk report of the 2025 annual report (from page 63 ff.) can be accessed via the ElringKlinger website https://elringklinger.de/fileadmin/user_upload/elringklinger-ar-2025-en-geschuetzt_rgb__1_.pdf.

Report on Expected Developments

Outlook – Market and Sector

Moderate growth in the global economy

After a previous year characterized by extraordinary uncertainties, the overall economic environment has stabilized somewhat in 2026. Economists anticipate moderate growth in the global economy, although this will continue to be accompanied by structural and geopolitical risks. At a global level, underlying conditions continue to exhibit high volatility, with a corresponding impact on investment decisions and broader economic activity among market participants. In its latest global economic outlook issued in April 2026, the International Monetary Fund (IMF) now expects global gross domestic product (GDP) to grow by 3.1%, compared to a projection of 3.3% at the start of the year.

GDP growth projections

Year-on-year change in %	2025	2026*	2027*
World	3.4	3.1	3.2
Advanced economies	1.9	1.8	1.7
Emerging and developing countries	4.4	3.9	4.2
Germany	0.2	0.8	1.2
Eurozone	1.4	1.1	1.2
USA	2.1	2.3	2.1
Brazil	2.3	1.9	2.0
China	5.0	4.4	4.0
India	7.6	6.5	6.5
Japan	1.2	0.7	0.6

* Projection
Source: IWF (April 2026)

Overall, the industrialized economies are expected to experience a broadly positive economic trajectory in 2026, albeit with growth dynamics differing significantly across individual regions. Global momentum is being driven in particular by the major economies of Asia and North America. India is still expected to see robust economic growth of around 6.5%, while China is forecast to expand by 4.4% – solid growth, albeit 60 basis points lower than the January forecast. The US economy is also likely to expand further with an expected growth rate of 2.3%.

In contrast, economic momentum in Europe remains subdued. Germany, in particular, is only expected to see marginal growth of around 0.8%. The economic upturn is being restrained by persistent structural challenges and waning industrial momentum as well as by the continuing impact of the crisis in the Middle East. Overall, a more heterogeneous economic picture is taking shape for 2026. Global growth continues to vary across regions, underscoring the continued need for a high degree of economic adaptability.

Global vehicle production on a downward trend

According to the April 2026 forecast presented by the industry institute S&P Global Mobility, global vehicle production will reach 91.4 million light vehicles (passenger cars and light commercial vehicles) in 2026. At -1.8% compared to the lackluster previous year, this would again represent a slight decline. In addition to a pronounced slowdown in North America, the Chinese market is likewise exhibiting a negative trend. The European market (excluding Russia) is also expected to be weaker than in the same quarter of the previous year, with a decline of 2.5%.

Light vehicle production

Region	Vehicles millions		
	2025	2026 ¹	Year-on-year change
Europe ²	16.3	15.9	-2.5%
China	33.1	32.3	-2.4%
Japan/Korea	12.0	11.8	-1.7%
Middle East/Africa	2.4	1.9	-20.8%
North America	15.3	15.0	-2.0%
South America	3.0	3.1	3.3%
South Asia	10.1	10.4	3.0%
World	93.1	91.4	-1.8%

¹ Projection

² excl. Russia

Source: S&P Global Mobility (April 2026)

International comparison of regional sales trends

At the beginning of 2026, market developments showed significant regional variation. While the European sales markets performed favorably overall compared to the same period last year, a number of large individual markets fell short of the previous year's level. In Europe, Germany and the United Kingdom in particular supported demand through significant growth, indicating that regional markets continue to stabilize.

In contrast, the market environment in the United States, China, and Japan was weaker. There was a noticeable decline in vehicle sales in the United States, while momentum in the Chinese market also slowed considerably. The sales trend in Japan also remained below the previous year's level.

Outlook – Company

Macroeconomic fundamentals continue to be characterized by uncertainty against the backdrop of persistent geopolitical and trade tensions such as the war in Iran and Ukraine. Elevated energy prices may give rise to inflationary pressure, acting as a further drag on the anemic economy in Europe in particular, but also in North America. Industries with a pronounced cyclical profile, such as the automotive industry, are especially impacted by such developments. According to estimates by S&P Global Mobility, global vehicle production will fall by 1.8% in the 2026 financial year; a decline of 2.4% is expected for Europe (excluding Russia) and 2.0% for North America.

Guidance for 2026 confirmed

Against the backdrop of the underlying conditions outlined above and the ramp-up of series production relating to high-volume orders in the E-Mobility unit, the Group can confirm its guidance for the 2026 financial year, as published in the combined management report 2025. ElringKlinger anticipates slight organic revenue growth. As regards financial performance, the forecast remains at an adjusted EBIT margin of around 6 to 7%. Operating free cash flow is expected to be just within positive territory. The forecast for adjusted ROCE remains unchanged at around 8 to 9%. All other expectations with regard to the financial metrics mentioned in the report on expected developments in the 2025 annual report also remain valid.

Medium-term guidance also confirmed

In spite of persistent macroeconomic uncertainties, ElringKlinger considers itself competitively positioned for the medium- to long-term horizon. The Group benefits from both an established market position in its traditional business units and a broad, future-oriented product portfolio for battery and fuel cell-specific applications, as underlined by the nominations it has already received in the area of E-Mobility. In implementing the SHAPE30 transformation strategy, the Group is honing its profile and focusing on enhancing its profitability and generating sustainable cash flow. The Group is thus pursuing the objective of further strengthening its competitiveness and continuing to contribute to shaping next-generation mobility.

As regards the medium-term forecast horizon of three to five years, the Group expects a moderate increase in organic Group revenue. In terms of financial performance, ElringKlinger is targeting an adjusted EBIT margin of around 8%. The remaining medium-term targets can also be confirmed without alteration.

Dettingen/Erms, May 7, 2026

Management Board



Thomas Jessulat
Vorsitzender



Isabelle Damen



Dirk Willers

ElringKlinger and the Capital Markets

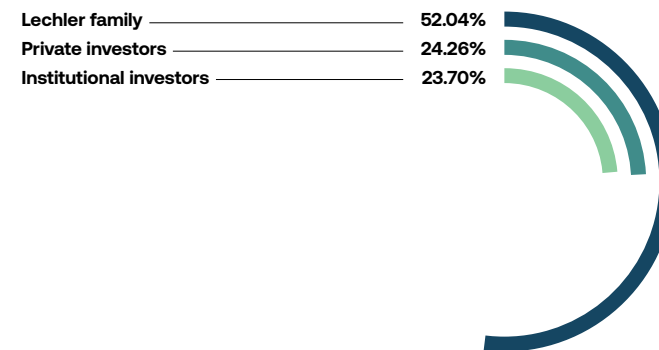
First quarter marked by geopolitical shocks and structural transformation

Markets proved highly volatile over the course of the first quarter of 2026. The commodity markets in particular were a source of considerable uncertainty: Brent futures were prone to sharp fluctuations in March, triggered by escalations in the Middle East and sanctions against Russian oil exports. Notwithstanding these pressures, equity markets remained resilient overall – though exposed to elevated volatility – and showed a distinct shift from premium-rated growth stocks to value segments, industrials, and healthcare, reflecting valuation concerns and a recalibrated interest rate environment. While technology stocks continued to be of significance, they no longer exerted the same degree of

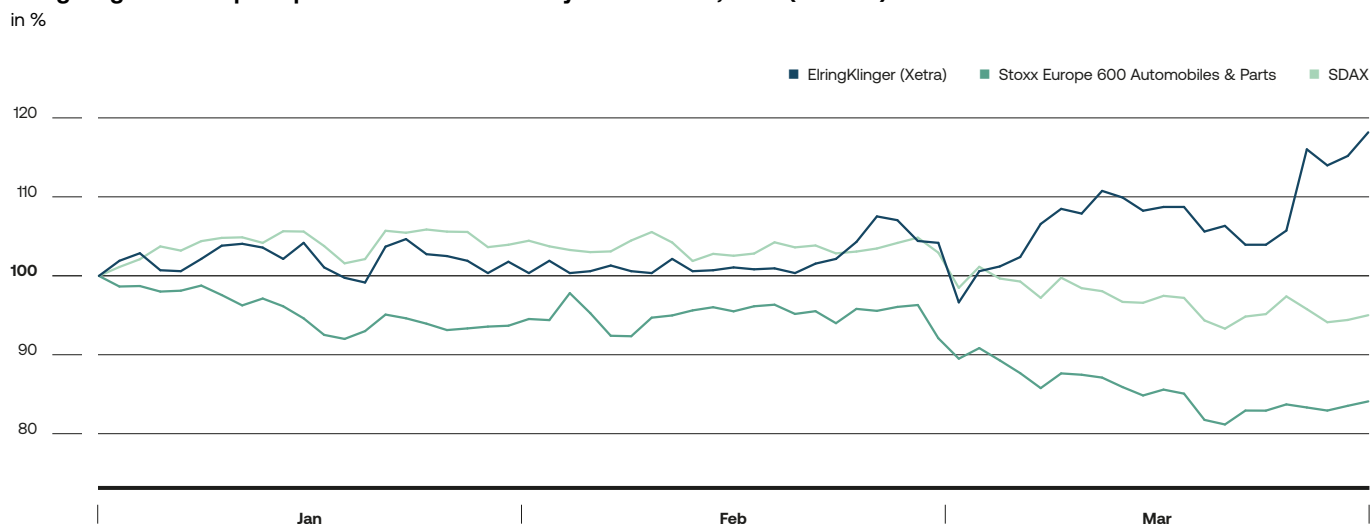
market dominance as in previous months. The AI sector remained a principal growth driver, but it exhibited a more mature and less linear trajectory. High expectations coincided with growing uncertainty regarding monetization and competitive dynamics, while rising infrastructure costs further contributed to volatility in the segment.

Additional market movement was attributable to US trade policy: the introduction of a 10% global import tariff and the announcement of an increase to 15% caused considerable uncertainty in export-dependent sectors and impacted global supply chains and consumers alike. In the automotive industry, meanwhile, the imbalance between European and Chinese manufacturers became

Shareholder structure as of March 31, 2026



ElringKlinger's share price performance from January 1 to March 31, 2026 (indexed)



even more pronounced. While Chinese OEMs recorded strong growth rates in some cases, established manufacturers in the West lost market share worldwide. At the same time, China consolidated its leading role in the segment of electromobility. Overall, the quarter demonstrated resilience, albeit with continued susceptibility to external shocks. Political and geopolitical factors such as the war in Iran had a significant and immediate impact on the markets, while structural trends such as AI, energy, and mobility remained dominant drivers.

ElringKlinger stock buoyed by solid results for the 2025 financial year

At the beginning of the year, ElringKlinger's shares attracted considerable interest from investors. On the back of this upswing, ElringKlinger's share price trended lower due to short-term profit-taking in the wake of geopolitical events, falling to a quarterly low

of EUR 4.04 on March 3, 2026. The financial results presented on March 26 provided a significant boost to the share price at the end of the quarter. ElringKlinger's stock closed the first quarter of 2026 at EUR 4.94, which also represented the high for the quarter. Overall, ElringKlinger's shares gained 18.2% in the first quarter, thus significantly outperforming the SDAX.

Lower trading volume

At 51,386 shares (Q1 2025: 63,812), the average daily volume of ElringKlinger shares traded on all stock exchanges in the first quarter of 2026 was lower than in the opening quarter of the previous year. In the first three months of 2026, the average daily trading value of ElringKlinger shares on all stock exchanges amounted to EUR 225 thousand, which is also below the prior-year level of EUR 285 thousand recorded in the first quarter of 2025. The lower trading volume in the first quarter is attributable in particular to subdued market activity and the wait-and-see stance of many investors amid geopolitical, macroeconomic, and industry-specific developments. In the quarter under review, ElringKlinger shares displayed a sufficiently high level of liquidity at all times, thus providing the basis for relatively large share transactions to be concluded during this period.

ElringKlinger in dialogue with the capital markets

In the first quarter of 2026, ElringKlinger maintained its ongoing dialogue with international investors, analysts, and other capital market participants. In connection with the release of the 2025 Annual Report, both the analysts' conference and the annual press conference were again conducted in a virtual format. CEO Thomas Jessulat presented the results of the financial year just ended to journalists and capital market participants in attendance, while also outlining the Group's advancement in strategic terms. In particular, the focus is on the consistent implementation of the SHAPE30 Group strategy and the continued emphasis on a profitable core business. In this context, the aim is to further improve the Group's financial metrics and bolster its competitiveness for the future.

Virtual Annual General Meeting on May 12, 2026

The Supervisory Board of ElringKlinger AG approved the Management Board's proposal to hold the 2026 Annual General Meeting on May 12 in a virtual format. This decision is to be seen primarily within the context of the sustainability of corporate events and as an acknowledgement of the more flexible options for participation open to domestic and foreign shareholders.

The Supervisory Board confirmed the Management Board's proposal for a dividend payment of EUR 0.15 per share. Given in particular the favorable prospects for the coming financial years, both boards are keen to ensure continuity with regard to the dividend policy.

Key indicators for ElringKlinger's stock (WKN 785 602)

	1st quarter 2026	1st quarter 2025
Number of shares issued	63,359,990	63,359,990
Share price (daily price in EUR) ¹		
High (in EUR)	4.94	4.89
Low (in EUR)	4.00	4.08
Closing price ²	4.94	4.70
Average daily trading volume (all stock exchanges; volume of shares traded)	51,385	63,812
Average daily trading value (all stock exchanges; in EUR)	224,815	284,683
Market capitalization (EUR million) ^{1,2}	313.0	297.8

¹ Xetra trading

² As of March 31

Interim Consolidated Financial Statements

Group Income Statement

of ElringKlinger AG, January 1 to March 31, 2026

EUR k	1 st quarter 2026	1 st quarter 2025
Sales revenue	430,045	423,121
Cost of sales	-313,146	-319,128
Gross profit	116,899	103,993
Selling expenses	-36,428	-38,097
General and administrative expenses	-26,036	-25,777
Research and development costs	-20,086	-21,810
Other operating income	4,183	5,285
Other operating expenses	-10,124	-3,585
Earnings before interest and taxes (EBIT)	28,408	20,009
Finance income	9,155	3,062
Finance costs	-15,294	-15,275
Share of result of associates	-126	-79
Net finance costs	-6,265	-12,292
Earnings before taxes	22,143	7,717
Income tax expense	-8,516	-6,102
Net income	13,627	1,615
of which: attributable to non-controlling interests	-1,093	-1,877
of which: attributable to shareholders of ElringKlinger AG	14,720	3,492
Basic and diluted earnings per share in EUR	0.23	0.06

Group Statement of Comprehensive Income

of ElringKlinger AG, January 1 to March 31, 2026

EUR k	1 st quarter 2026	1 st quarter 2025
Net income	13,627	1,615
Currency translation difference	6,289	-4,394
Reclassification of gains/losses included in the income statement		
Share of other comprehensive income of associates	0	0
Gains and losses that can be reclassified to the income statement in future periods	6,289	-4,394
Remeasurement of defined benefit plans, net	0	0
Gains and losses that cannot be reclassified to the income statement in future periods	0	0
Other comprehensive income after taxes	6,289	-4,394
Total comprehensive income	19,916	-2,779
of which: attributable to non-controlling interests	-667	-2,072
of which: attributable to shareholders of ElringKlinger AG	20,583	-707

Group Statement of Financial Position

of ElringKlinger AG, as at March 31, 2026

ASSETS	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025
EUR k			
Intangible assets	111,535	111,159	123,808
Property, plant and equipment	813,780	800,873	709,847
Financial assets	13,907	13,817	11,390
Shares in associates	3,028	3,154	3,293
Non-current income tax assets	2,153	1,894	1,750
Other non-current assets	2,231	2,260	2,363
Deferred tax assets	45,382	47,440	32,041
Contract performance costs	15,567	15,698	10,112
Non-current contract assets	12,908	13,020	8,253
Non-current assets	1,020,491	1,009,315	902,857
Inventories	462,461	450,804	432,329
Current contract assets	3,654	2,629	4,671
Trade receivables	253,905	202,811	239,772
Current income tax assets	6,954	8,652	14,483
Other current assets	88,081	90,294	71,693
Cash and cash equivalents	103,094	111,049	97,112
Current assets	918,149	866,239	860,060
Assets held for sale	14,887	14,854	31,200
	1,953,527	1,890,408	1,794,117

LIABILITIES AND EQUITY	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025
in EUR k			
Share capital	63,360	63,360	63,360
Capital reserves	118,238	118,238	118,238
Revenue reserves	523,186	508,466	527,608
Other reserves	-78,916	-84,779	-73,054
Equity attributable to the shareholders of ElringKlinger AG	625,868	605,285	636,152
Non-controlling interest in equity	60,371	61,038	51,465
Equity	686,239	666,323	687,617
Provisions for pensions	86,931	86,818	95,683
Non-current provisions	24,409	24,167	29,606
Non-current financial liabilities	398,339	368,532	380,339
Non-current contract liabilities	13,359	13,450	1,364
Deferred tax liabilities	17,680	17,564	18,515
Other non-current liabilities	10,443	6,921	5,356
Non-current liabilities	551,161	517,452	530,863
Current provisions	36,772	55,360	49,752
Trade payables	243,085	266,392	217,682
Liabilities from supplier finance arrangements	89,859	98,359	0
Current financial liabilities	122,077	33,796	91,816
Current contract liabilities	26,170	29,550	16,998
Tax payable	24,286	23,786	27,817
Other current liabilities	156,969	182,173	158,138
Current liabilities	699,218	689,416	562,203
Liabilities associated with assets held for sale	16,909	17,217	13,434
	1,953,527	1,890,408	1,794,117

Group Statement of Changes in Equity

of ElringKlinger AG, January 1 to March 31, 2026

EUR k	Share capital	Capital reserves	Revenue reserves	Other reserves			Equity attributable to the shareholders of ElringKlinger AG	Non-controlling interests in equity	Group equity
				Remeasurement of defined benefit plans, net	Equity impact of controlling interests	Currency translation differences			
Balance as of Dec. 31, 2024	63,360	118,238	524,116	-20,920	48,069	-96,004	636,859	48,473	685,332
Dividend distribution							0	-16	-16
Addition to capital reserves*							0	5,080	5,080
Total comprehensive income			3,492			-4,199	-707	-2,072	-2,779
Net income			3,492				3,492	-1,877	1,615
Other comprehensive income						-4,199	-4,199	-195	-4,394
Balance as of Mar. 31, 2025	63,360	118,238	527,608	-20,920	48,069	-100,203	636,152	51,465	687,617
Balance as of Dec. 31, 2025	63,360	118,238	508,466	-17,029	44,092	-111,842	605,285	61,038	666,323
Total comprehensive income			14,720			5,863	20,583	-667	19,916
Net income			14,720				14,720	-1,093	13,627
Other comprehensive income						5,863	5,863	426	6,289
Balance as of Mar. 31, 2026	63,360	118,238	523,186	-17,029	44,092	-105,979	625,868	60,371	686,239

*Addition to capital reserves of EKPO Fuel Cell Technologies GmbH

Group Statement of Cash Flows

of ElringKlinger AG, January 1 to March 31, 2026

EUR k	1 st quarter 2026	1 st quarter 2025
Earnings before taxes	22,143	7,717
Depreciation/amortization (less write-ups) of non-current assets	29,946	21,937
Net interest	8,552	6,599
Change in provisions	-19,450	2,931
Gains/losses on disposal of non-current assets	-182	55
Share of result of associates	126	79
Change in inventories, trade receivables and other assets not resulting from financing and investing activities	-52,827	-62,064
Change in trade payables and other liabilities not resulting from financing and investing activities	-59,660	-69,313
Income taxes paid	-3,856	-2,019
Interest paid	-7,620	-5,944
Interest received	289	543
Other non-cash expenses and income	-5,270	26,934
Net cash from operating activities	-87,809	-72,545
Proceeds from disposals of property, plant and equipment and intangible assets	1,166	273
Proceeds from disposals of financial assets	0	17,511
Cash inflow/outflow from the sale of consolidated companies	0	0
Payments for investments in intangible assets	-1,483	-3,053
Payments for investments in property, plant and equipment	-21,303	-44,982
Payments for investments in financial assets	-89	-21,324
Net cash from investing activities	-21,709	-51,575

EUR k	1 st quarter 2026	1 st quarter 2025
Payments received from non-controlling interests	0	5,080
Payments to non-controlling interests for the purchase of shares	-600	0
Dividends paid to shareholders and to non-controlling interests	0	-16
Proceeds from the addition of long-term loans	42,021	167,218
Payments for the repayment of long-term loans	-27,680	-111,227
Change in current loans	86,404	51,266
Net cash from financing activities	100,145	112,321
Changes in cash	-9,373	-11,799
Effects of currency exchange rates on cash	1,550	-2,497
Less cash attributed to assets held for sale	-132	-291
Cash at beginning of period	111,049	111,699
Cash at end of period	103,094	97,112
Operating free cash flow	-109,429	-120,307

Group Sales Revenue

of ElringKlinger AG, January 1 to March 31, 2026

Sales revenue by regions

EUR k	1 st quarter 2026	1 st quarter 2025
Germany	76,563	85,296
Rest of Europe	165,551	151,906
North America	93,291	86,436
Asia-Pacific	65,878	72,824
South America and Rest of World	28,762	26,659
Group	430,045	423,121

Sales revenue by segments

EUR k	1 st quarter 2026	1 st quarter 2025
Metal Sealing Systems & Drivetrain Components	111,975	117,579
Lightweighting/Elastomer Technology	94,750	100,753
Metal Forming & Assembly Technology	35,163	36,612
E-Mobility	38,088	26,808
Exhaust Gas Purification	0	14
Other	16	2
Segment Original Equipment	279,993	281,767
Segment Original Equipment	279,993	281,767
Segment Aftermarket	109,787	102,045
Segment Engineered Plastics	39,913	38,996
Sale of goods and licensing	429,693	422,808
Sale of goods	429,693	422,808
Proceeds from the rendering of services	352	313
Revenue from contracts with customers	430,045	423,121
Income from rental and leasehold	0	0
Group	430,045	423,121

Segment Reporting

of ElringKlinger AG, January 1 to March 31, 2026

Segment	Original Equipment		Aftermarket		Engineered Plastics		Other		Consolidation		Group	
	1 st quarter 2026	1 st quarter 2025	1 st quarter 2026	1 st quarter 2025	1 st quarter 2026	1 st quarter 2025	1 st quarter 2026	1 st quarter 2025	1 st quarter 2026	1 st quarter 2025	1 st quarter 2026	1 st quarter 2025
EUR k												
External revenue	279,993	281,767	109,787	102,045	39,913	38,996	352	313	0	0	430,045	423,121
Intersegment revenue	12,515	13,913	0	0	20	2	4,646	4,279	-17,181	-18,194	0	0
Segment revenue	292,508	295,680	109,787	102,045	39,933	38,998	4,998	4,592	-17,181	-18,194	430,045	423,121
EBIT¹	-2,943	-9,108	26,527	24,141	4,085	4,395	739	581			28,408	20,009
Adjustments	371	532	172	0	158	0	0	0			701	532
EBIT adjusted²	-2,572	-8,576	26,699	24,141	4,243	4,395	739	581			29,109	20,541
Adjusted EBIT margin	-0.9%	-3.0%	24.3%	23.7%	10.6%	11.3%	209.9%	185.6%			6.8%	4.9%
Depreciation and amortization ³	18,940	17,732	1,716	1,742	1,619	1,693	253	238			22,528	21,405
Capital expenditures ⁴	35,334	22,878	1,078	1,391	1,430	3,104	403	126			38,245	27,499

¹ Earnings before interest and taxes (operating profit)

² Adjusted for impairments on goodwill, impairments on non-current assets, restructuring and restructuring-related charges and other non-operating effects

³ Scheduled depreciation and amortization

⁴ Investments in intangible assets and property, plant and equipment

Notes to the First Three Months of 2026

General disclosures

ElringKlinger AG is an exchange-listed stock corporation headquartered in Dettingen/Erms, Germany.

The accompanying condensed consolidated interim financial statements of ElringKlinger AG and its subsidiaries as of March 31, 2026, have been prepared on the basis of IAS 34 (Interim Financial Reporting). The interim financial statements comply with the IFRS[®] Accounting Standards (hereinafter IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB), as adopted by the European Union (EU), and the interpretations of the IFRS Interpretations Committee (IFRS IC).

As the consolidated interim financial statements are presented in a condensed format, the financial statements as of March 31, 2026, do not include all information and disclosures required under IFRS for annual consolidated financial statements.

The consolidated interim financial statements as of March 31, 2026, have been neither audited nor reviewed in any way by an independent auditor.

They were authorized for issue based on a resolution passed by the Management Board on May 7, 2026.

Accounting policies

The accounting policies applied in this interim report are fundamentally based on the same as those applied in the preparation of the 2025 consolidated financial statements, where they are also explained in detail.

The interim report incorporates estimates and judgments. These may have a direct impact on the amount of assets and liabilities recognized. Due to external factors such as the armed conflict in Ukraine, the ongoing hostilities in the Middle East, the general economic trend, and developments in the automotive sector, these are subject to heightened uncertainty. When updating the estimates and judgments, information available in respect of expected economic trends and country-specific measures were taken into account.

Scope of consolidated financial statements

Alongside the financial statements of ElringKlinger AG, the interim financial statements as of March 31, 2026, include the financial statements of six domestic and 33 foreign entities in which ElringKlinger AG holds more than 50% of the interests, either directly or indirectly, or over which, for other reasons, it has the power to govern the financial and operating policies. Inclusion in the consolidated group commences on the date on which control is obtained; it ceases as soon as control no longer exists.

There were no changes in the scope of consolidation compared with the consolidated financial statements as of December 31, 2025.

Exchange rates

Exchange rates developed as follows:

Currency	Abbr.	Closing rate		Average rate	
		Mar. 31, 2026	Dec. 31, 2025	Jan.–Mar. 2026	Jan.–Dec. 2025
US dollar (USA)	USD	1.14980	1.17500	1.17407	1.13138
Pound (United Kingdom)	GBP	0.86833	0.87260	0.87028	0.85671
Canadian dollar (Canada)	CAD	1.60220	1.60880	1.60937	1.58098
Real (Brazil)	BRL	6.00650	6.43640	6.10533	6.28663
Mexican peso (Mexico)	MXN	20.71010	21.11800	20.54230	21.63008
RMB (China)	CNY	7.93410	8.22620	8.10453	8.10985
WON (South Korea)	KRW	1,753.22000	1,696.94000	1,724.98000	1,608.69667
Rand (South Africa)	ZAR	19.62710	19.44390	19.14517	20.13794
Yen (Japan)	JPY	183.39000	184.09000	183.70333	169.51333
Forint (Hungary)	HUF	384.88000	385.15000	380.73667	396.59333
Turkish lira (Turkey)	TRY	51.14330	50.48380	51.62343	45.21697
Leu (Romania)	RON	5.09910	5.09680	5.09707	5.04593
Indian rupee (India)	INR	107.87880	105.59650	108.32727	98.83580
Indonesian rupiah (Indonesia)	IDR	19,506.24000	19,640.83000	19,783.31333	18,702.96083
Baht (Thailand)	THB	37.66700	37.21800	37.27267	37.13467

Significant events and business transactions

There were no significant events or business transactions in the first quarter.

For information relating to factors influencing business performance and our estimates in the context of our guidance, please refer to our comments in the interim management report.

Disclosures relating to financial instruments

This section provides a comprehensive overview of the significance of financial instruments and offers additional information on line items of the statement of financial position containing financial instruments. There was no offsetting of financial instruments recognized by the company.

The following table shows the carrying amounts (CA) and fair values (FV) of financial assets:

	Cash	Trade receivables	Other current assets	Derivatives	Non-current securities		Other financial investments		Total
EUR k	CA	CA	CA	CA	CA	FV	CA	FV	CA
as of Mar. 31, 2026									
Financial assets measured at amortized cost	103,094	253,905	9,703	0	0	0	8	8	366,710
Financial assets measured at fair value through profit or loss	0	0	0	742	0	0	13,834	13,834	14,576
Financial assets measured at fair value through other comprehensive income	0	0	0	0	57	57	8	8	65
Held for sale	947	4,870	0	0	50	50	0	0	5,867
Total	104,041	258,775	9,703	742	107	107	13,850	13,850	387,218
as of Dec. 31, 2025									
Financial assets measured at amortized cost	111,049	202,811	7,668	0	0	0	8	8	321,536
Financial assets measured at fair value through profit or loss	0	0	0	1,613	0	0	13,744	13,744	15,357
Financial assets measured at fair value through other comprehensive income	0	0	0	0	57	57	8	8	65
Held for sale	815	4,504	0	0	52	52	0	0	5,371
Total	111,864	207,315	7,668	1,613	109	109	13,760	13,760	342,329

The following table shows the carrying amounts (CA) and fair values (FV) of financial liabilities:

	Other current liabilities	Current financial liabilities	Current lease liabilities IFRS 16*	Trade payables	Liabilities from supplier finance arrangements	Derivatives		Non-current financial liabilities		Non-current lease liabilities IFRS 16*	Total
	CA	CA	CA	CA	CA	CA	FV	CA	FV	CA	CA
EUR k											
as of Mar. 31, 2026											
Financial liabilities measured at amortized cost	47,314	106,242	15,835	243,085	89,859	0	0	304,611	261,365	93,728	900,674
Financial liabilities measured at fair value through profit or loss	0	0	n.a.	0	0	2,943	2,943	0	0	n.a.	2,943
Held for sale	0	3,302	1,768	4,391	0	0	0	0	0	3,440	12,901
as of Dec. 31, 2025											
Financial liabilities measured at amortized cost	61,500	18,453	15,343	266,392	98,359	0	0	273,105	221,589	95,427	828,579
Financial liabilities measured at fair value through profit or loss	0	0	n.a.	0	0	4,583	4,583	0	0	n.a.	4,583
Held for sale	0	3,020	1,673	4,279	0	0	0	0	0	3,722	12,694

* In accordance with IFRS 7.29 (d), no disclosure of fair value is made. The subsequent measurement of lease liabilities is based on IFRS 16.

The management has ascertained that the carrying amounts of cash, trade receivables, other current assets, trade payables, liabilities from supplier finance arrangements, other current financial liabilities, and other current liabilities largely correspond to their fair values, primarily as a result of the short maturities of these instruments.

Other current assets also include time deposits and securities amounting to EUR 4,083k (Dec. 31, 2025: EUR 4,069k).

ElringKlinger determines the market value of non-current fixed-interest liabilities to banks and derivatives by discounting expected future cash flows with the current prevailing interest rates for similar financial liabilities with comparable residual terms and the company-specific interest rate.

Other current liabilities include a liability of EUR 30,606k (Dec. 31, 2025: EUR 30,606k) that is attributable to a written put option with the non-controlling shareholders of ElringKlinger Marusan Corporation, a company with its registered office in Tokyo, Japan. The obligation arising from this agreement is measured at fair value through profit or loss. The fair value is determined by applying a discounted cash flow model based on internal estimates relating to the forecast of the company's performance and the choice of the country-specific interest rate used with regard to the liability recognized. A change in the enterprise value by 10% would result in an increase/decrease in the put option by approx. EUR 3,060k (Dec. 31, 2025: EUR 3,060k).

Financial assets and liabilities measured at fair value are classified into the following three-level fair value hierarchy as of the end of the reporting period of March 31, 2026:

EUR k	Level 1	Level 2	Level 3
Mar. 31, 2026			
Financial assets			
Non-current securities	57	0	0
Other financial investments	8	0	13,834
Derivatives*	0	0	0
Total	65	0	13,834
Financial liabilities			
Derivatives*/Purchase price liability	0	2,943*	30,606
Total	0	2,943	30,606
Dec. 31, 2025			
Financial assets			
Non-current securities	57	0	0
Other financial investments	8	0	13,744
Derivatives*	0	1,613	0
Total	65	1,613	13,744
Financial liabilities			
Derivatives*/Purchase price liability	0	4,583*	30,606
Total	0	4,583	30,606

* These are derivatives that do not qualify for hedge accounting.

The following table provides details of the classification of financial assets and liabilities that are not measured at fair value but for which a fair value has been presented, according to the three-level fair value hierarchy as of the end of the reporting period of March 31, 2026:

EUR k	Level 1	Level 2	Level 3
Mar. 31, 2026			
Financial assets			
Non-current securities	0	0	0
Other financial investments	0	0	8
Total	0	0	8
Financial liabilities			
Non-current financial liabilities	0	261,365	0
Purchase price liability from written put option	0	0	0
Total	0	261,365	0
Dec. 31, 2025			
Financial assets			
Non-current securities	0	0	0
Other financial investments	0	0	8
Total	0	0	8
Financial liabilities			
Non-current financial liabilities	0	221,589	0
Purchase price liability from written put option	0	0	0
Total	0	221,589	0

The levels of the fair value hierarchy are defined as follows:

Level 1: Measurement based on quoted prices

Level 2: Measurement based on inputs for the asset or liability that are observable in active markets either directly or indirectly

Level 3: Measurement based on inputs for assets and liabilities not representing observable market data

The assessment as to whether a transfer has occurred between the levels of the fair-value hierarchy with regard to the assets and liabilities carried at fair value is conducted in each case at the end of the reporting period. No transfers occurred in the reporting period under review.

Contingencies and related-party disclosures

The contingencies and related-party relationships disclosed in the consolidated financial statements for 2025 were not subject to significant changes in the first three months of 2026.

Government grants

Other operating income in the first three months of 2026 includes government grants totaling EUR 1,907k (Mar. 31, 2025: EUR 998k). These grants were attributable primarily to development projects. In addition, grants under the European funding initiative IPCEI ("Important Project of Common European Interest") were deducted from the carrying amount of capitalized development costs in the amount of EUR 470k (Mar. 31, 2025: EUR 1,530k) (net method).

Events after the reporting period

There were no significant events after the end of the interim reporting period that would necessitate additional explanatory disclosure.

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Dettingen/Erms, May 7, 2026

Management Board



Thomas Jessulat
CEO



Isabelle Damen



Dirk Willers

Financial Calendar 2026

May

12

121st Annual General Shareholders' Meeting, Virtual event

August

05

Interim Report on the 2nd Quarter and 1st Half of 2026

November

05

Financial Results on the 3rd Quarter and 1st Nine Months of 2026

Changes to the above dates cannot be ruled out.

We therefore recommend visiting our website to check specific financial dates at www.elringklinger.de/en/investor-relations/financial-calendar.

For trade fairs please visit our websites:

<https://elringklinger.de/en/newsroom/trade-fair-dates-events>

<https://www.elringklinger-engineered-plastics.com/media/trade-fair-dates>

<https://www.elring.com/dates-events>

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Disclaimer – Forward-looking Statements and Forecasts

This report contains forward-looking statements. These statements are based on expectations, market evaluations and forecasts by the Management Board and on information currently available to them. In particular, the forward-looking statements shall not be interpreted as a guarantee that the future events and results to which they refer will actually materialize. Whilst the Management Board is confident that the statements as well as the opinions and expectations on which they are based are realistic, the aforementioned statements rely on assumptions that may conceivably prove to be incorrect. Future results and circumstances depend on a multitude of factors, risks and imponderables that can alter the expectations and judgments that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.

Supplementary Notes

Due to rounding, some of the numbers and percentage figures specified in this document may differ from the actual values, particularly in the case of summation and percentage calculations.

This report was published on May 7, 2026, and is available in German and English. Only the German version shall be legally binding.



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