REPORT ON THE 2ND QUARTER AND 1ST HALF 2026

elringklinger

Summary of Q2 and H1 2026

- **Group revenue** of EUR 478.9 million in Q2 and EUR 909.0 million in H1 2026; organic growth (adjusted for currency effects and M&A activities) of 18.6%[1] in Q2 and 11.5% in H1; strong revenue growth in the E-Mobility business area within the Original Equipment segment, with the Aftermarket and Engineered Plastics segments also recording increases;

- **Adjusted EBIT** on track at EUR 28.9 million in Q2 and EUR 58.0 million in H1 2026, with adjusted EBIT margins of 6.0% and 6.4%, respectively, likewise in line with expectations; earnings performance consistent with guidance;

- **Financial position and cash flows** remain solid; marked improvement in operating cash flow (EUR 77.7 million) in Q2; operating free cash flow of EUR 51.9 million in Q2 and EUR -57.5 million in H1, outperforming the respective prior-year periods; equity ratio of 35.5% and ample financial headroom underpin continued business development on the basis of transformation strategy already initiated;

- **Outlook:** 2026 guidance reaffirmed against the backdrop of the Group's first-half earnings performance and the persistently challenging market environment shaped by geopolitical tensions and trade policy measures;

- **Important events:** ElringKlinger launches SHAPE2EMPOWER reorganization program; Annual General Meeting approves unchanged dividend of EUR 0.15 per share; Supervisory Board appoints Ulrich Zimmer to the Management Board as COO effective July 1, 2026.

» The second-quarter results demonstrate the successful implementation of our SHAPE30 strategy. Revenue grew across all segments, while we continued to scale our E-Mobility business and strengthen profitability and cash flow. «

Thomas Jessulat, CEO of ElringKlinger AG

[1] Unless otherwise specified, changes refer to the same period of the previous year.

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Benefiting from state-of-the-art development and production facilities, ElringKlinger employees are working with the utmost precision on solutions aimed at actively shaping the transformation of mobility. By 2030, the Group intends to generate around half of its revenue in areas beyond the classic combustion engine.

To learn how this ambitious goal is gaining momentum through the strategic advancement of battery technology, read the article »Global reach in series production« in our »pulse« magazine, Issue 2026.

Key Figures

ElringKlinger Group at a glance

			2nd quarter 2026	1st quarter 2026	4th quarter 2025	3rd quarter 2025	2nd quarter 2025	1st quarter 2025
Order Situation	Order intake	EUR million	522.3	491.4	437.4	467.2	295.6	416.9
	Order backlog	EUR million	1,239.6	1,196.2	1,134.9	1,111.5	1,039.8	1,152.4
Sales/Earnings	Sales revenue	EUR million	478.9	430.0	414.0	395.5	408.3	423.1
	Gross profit margin		24.1%	27.2%	18.7%	25.0%	23.4%	24.6%
	EBITDA adjusted[1]	EUR million	53.5	59.1	45.1	41.1	50.2	41.9
	EBITDA	EUR million	53.3	58.4	38.0	25.1	35.8	41.9
	EBIT adjusted[1]	EUR million	28.9	29.1	22.7	21.2	24.2	20.5
	EBIT margin adjusted		6.0%	6.8%	5.5%	5.4%	5.9%	4.9%
	EBIT (earnings before interest and taxes)	EUR million	28.7	28.4	-11.5	4.5	6.3	20.0
	Net income	EUR million	9.7	13.6	5.1	-7.0	-10.3	1.6
	Earnings per share	EUR	0.18	0.23	0.06	-0.07	-0.15	0.06
Cash Flow	Capital expenditure on property, plant, and equipment (CAPEX)	EUR million	23.9	21.3	43.7	27.8	26.3	45.0
	CAPEX ratio (CAPEX in relation to group sales)		5.0%	5.0%	10.5%	7.0%	6.4%	10.6%
	Operating free cash flow[2]	EUR million	51.9	-109.4	111.6	18.0	23.8	-120.3
Balance Sheet	Equity	EUR million	693.0	686.2	666.3	652.5	658.7	687.6
	Equity ratio		35.5%	35.1%	35.2%	34.8%	36.7%	38.3%
	Net financial debt[3]	EUR million	374.1	413.2	287.2	388.8	374.9	370.4
	Net debt-to-EBITDA ratio adjusted[4]		1.9	2.1	1.6	2.2	2.1	2.1
	Net working capital ratio[5]		20.2%	23.3%	17.6%	23.7%	25.2%	27.6%
Additional Key Figures	R&D ratio[6]		4.2%	5.0%	4.6%	5.9%	5.4%	5.9%
	ROCE adjusted[7]		9.4%	9.1%	7.7%	6.7%	6.7%	6.0%
Human Resources	Employees (as at end of quarter)		8,601	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 cash equivalents and less securities
[4] Net financial debt/EBITDA (calculated based on adjusted EBITDA started in financial year 2025)
[5] Inventories as well as trade receivables and payables under supplier financing agreements
[6] Research and development cost (incl. capitalized development cost) in relation to group sales
[7] ROCE (Return on Capital Employed) calculated on basis of adjusted EBIT

Group Interim Management Report for the Second Quarter and the First Half of 2026

Macroeconomic Conditions and Business Environment

Despite persistent geopolitical and economic policy uncertainties, the global economy remained broadly stable in the first half of 2026. Global economic growth was supported in particular by investment in digital technologies and artificial intelligence, while sluggish industrial activity, trade policy tensions, and regional conflicts constrained momentum worldwide. The impact of existing tariff and trade barriers, as well as uncertainty over additional protectionist measures, continued to dampen the international investment climate. Overall, the sector environment continued to be marked by elevated volatility and reduced planning visibility.

GDP growth

Year-on-year change in %	4th quarter 2025	1st quarter 2026	2nd quarter 2026
Germany	0.4	0.3	0.3
Eurozone	1.2	0.3	0.5
USA	2.0	2.6	2.4
Brazil	1.8	1.8	2.3
China	4.5	5.0	4.6
India	8.0	7.8	7.6
Japan	0.3	0.4	0.5

Source: HSBC (July 2026)

Economic activity in the eurozone remained subdued overall in the first half of 2026, although momentum picked up slightly compared with the start of the year. Following growth of 0.3% in the first quarter of 2026, the gross domestic product (GDP) increased by 0.5% year on year in the second quarter. Growth was underpinned in particular by private consumption and a modest rebound in investment activity. By contrast, the German economy continued to lag behind the eurozone as a whole. Germany's economic output grew by 0.3% in each of the first two quarters of 2026 but remained at a low level as structural challenges persisted, notably elevated costs, shortages of skilled labor, and the ongoing need for adjustment within the industrial sector as a whole.

The US economy remained robust in the first half of 2026, up by 2.6% in the first quarter and 2.4% in the second quarter, thus significantly outpacing the European economies. Growth was underpinned primarily by steady domestic demand and the continued resilience of the labor market. Even so, economic policy conditions and relations with major trading partners continued to create uncertainty for businesses and investors alike.

Production Light Vehicles

	Vehicles millions		
Region	1st half 2025	1st half 2026	Year-on-year change
Europe[1]	8.5	8.4	-0.7%
China	14.9	14.2	-5.3%
Japan/Korea	6.1	6.2	1.8%
Middle East/Africa	1.2	1.0	-19.7%
North America	7.7	7.7	-0.7%
South America	1.5	1.5	5.8%
South Asia	4.9	5.4	9.7%
World	**45.2**	**44.8**	**-1.0%**

[1] excl. Russia
Source: Mobility Global (July 2026)

China made only a modest contribution to global economic momentum during the period under review. Although economic growth remained comparatively strong at 5.0% in the first quarter and 4.6% in the second quarter of 2026, the pace of expansion slowed as the year progressed. Economic activity continued to be constrained by structural challenges, notably in the property sector, as well as elevated debt in certain areas of the economy and weak domestic demand.

Global vehicle production moves sideways in first half of the year

Global vehicle production declined by 1.0% in the first half of 2026 compared with the same period of the previous year. Essentially, the modest declines were evident across almost all regions. Industry data provider Mobility Global (formerly: S&P Global Mobility) reported global production of 44.8 million light vehicles (passenger cars and light commercial vehicles) in the first half of 2026. In the second quarter of 2026, production declined by 0.2% compared with the same quarter of the previous year.

Growth across the majority of international sales markets

With the exception of the United States and China, international sales markets generally recorded year-on-year growth between January and June 2026, according to the German industry association VDA. New passenger car registrations in Western Europe totaled 6.4 million during the period, an increase of 5.9%. Growth also continued across Europe (EU, EFTA, and United Kingdom), with new registrations rising by 6.1% to 7.2 million vehicles. New registrations in Germany also rose by 5.8% to 1.5 million vehicles between January and June 2026, while the United Kingdom, Europe's second-largest market, recorded growth of 9.2%.

By contrast, passenger car sales in the United States fell by 2.8% to 7.9 million vehicles during the period. The Chinese passenger car market declined, as sales dropped by 18.9% to 8.8 million vehicles. The major individual markets of Japan and Brazil developed positively during the reporting period: New passenger car registrations in Japan reached 2.0 million, an increase of 0.3%, while Brazil also recorded year-on-year growth, with registrations totaling 1.4 million light vehicles, up 20.2%.

Important Events

Alongside business performance, a number of developments at company level were of relevance in the first half of 2026, as outlined in this section. Significant events as defined by the relevant accounting requirements are presented in the notes to the financial statements.

Changes to Management Board

Reiner Drews left the Management Board of ElringKlinger AG at his own request upon expiry of his contract on March 31, 2026, following more than 19 years with the company. The Supervisory Board appointed Ulrich Zimmer as his successor. He took up his position as Chief Operating Officer on July 1, 2026, assuming responsibility for the central units of Operations and Purchasing & Supplier Quality Management as well as the Lightweighting & Elastomer Technology and Sealing Solutions & Engineered Metal Components business areas. In addition, the Supervisory Board extended the contract of Chief Sales Officer Dirk Willers ahead of schedule until December 31, 2030, thereby strengthening management continuity in the implementation of the SHAPE30 Group strategy.

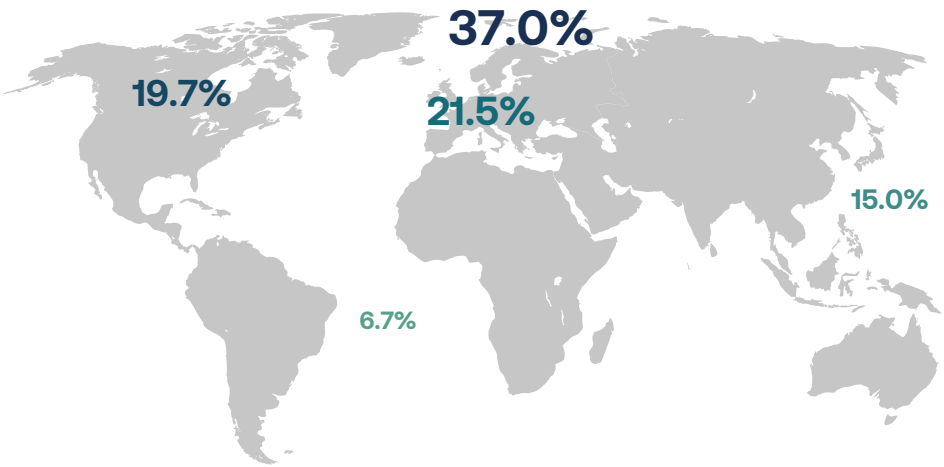
Launch of SHAPE2EMPOWER

At the end of the first quarter of 2026, ElringKlinger launched its SHAPE2EMPOWER strategic organizational program. The program is intended to further strengthen the Group's focus on swift action, close alignment with the market, and efficiency. Against this backdrop, ElringKlinger redefined roles and responsibilities, streamlined decision-making, and simplified processes and interfaces, particularly over the course of the second quarter. In addition, the existing business units within the Original Equipment segment were reorganized as business areas. With effect from May 1, 2026, the business units Metal Sealing Systems & Drivetrain Components and Metal Forming & Assembly Technology were combined into the business area Sealing Solutions & Engineered Metal Components. The segment structure remains unchanged.

Annual General Meeting approves dividend

At the Annual General Meeting of ElringKlinger AG on May 12, 2026, shareholders approved all resolutions proposed by the Management Board and Supervisory Board by large majorities. For the 2025 financial year, shareholders adopted a resolution to pay an unchanged dividend of EUR 0.15 per share.

Group revenue by region 1st half 2026



in EUR million (previous year)

Rest of Europe	**336.4**	(292.9)
North America	**179.5**	(168.1)
Germany	**195.4**	(179.3)
Asia-Pacific	**136.5**	(139.7)
South America and Rest of World	**61.1**	(51.4)

Sales and Earnings Performance

Group revenue on track

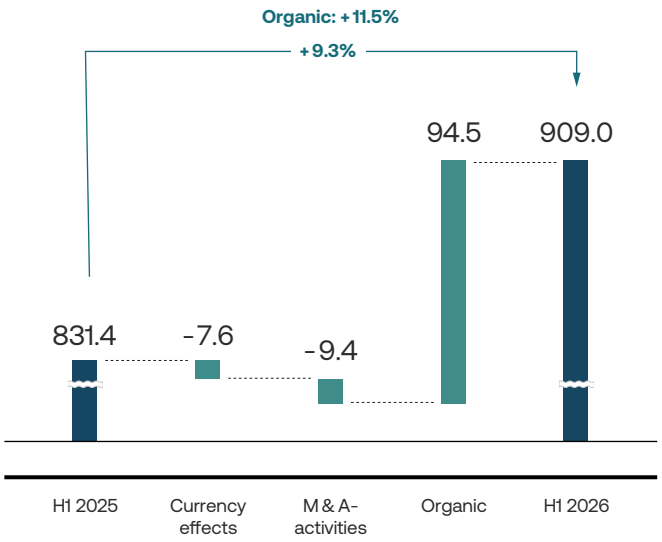
In the second quarter of 2026, the ElringKlinger Group generated revenue of EUR 478.9 million, compared to EUR 408.3 million in the prior-year period. This growth was driven primarily by foreign exchange effects, a positive performance in the E-Mobility business area, and one-off effects of EUR 28.1 million relating to ramp-ups. In the first half of the year, revenue amounted to EUR 909.0 million (H1 2025: EUR 831.4 million), representing an increase of EUR 77.6 million, or 9.3%. Adjusted for M&A and currency effects, the Group recorded organic revenue growth of EUR 74.8 million or 18.6% in the second quarter of 2026 and EUR 94.5 million or 11.5% in the first half of 2026 compared to the same period of the previous year.

The Group thus outperformed the market: According to industry data provider Mobility Global, global automotive production[1] from April to June 2026 was 0.2% below the level recorded in the same quarter of the previous year.

Revenue growth in Europe and North America

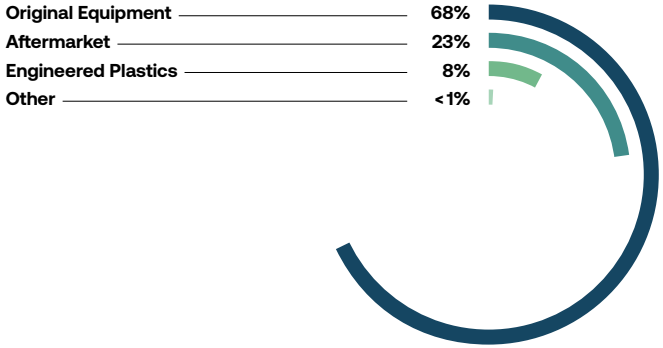
In its strongest revenue-generating region, Rest of Europe, the ElringKlinger Group recorded sales revenue of EUR 170.9 million in the second quarter of 2026 (Q2 2025: EUR 141.0 million), which represents growth of EUR 29.9 million or 21.2%. On a quarterly basis, this corresponded to 35.7% of the Group's total revenue (Q2 2025: 34.5%), representing an increase of 1.2 percentage points in the region's share of revenue. This was among others attributable to ramp-up activities in the E-Mobility business area. Adjusted for currency effects, revenue generated in this region rose by as much as 21.9%, significantly outperforming the trend in automotive production in Europe, which contracted by 1.2% in the second quarter of 2026 compared to the same quarter of the previous year (Europe excluding Germany and Russia: -1.1%). In the first half of 2026, the Group recorded revenue of EUR 336.4 million (H1 2025: EUR 292.9 million), well above the previous year's level. Adjusted for currency effects, revenue amounted to EUR 340.3 million in this period.

Factors influencing Group revenue in 1st half 2026
in EUR million



[1] Light Vehicles

Group revenue by segment and business unit 1st half 2026



in EUR million (previous year)

Original Equipment	**619.5**	(558.7)
– Lightweighting/Elastomer Technology	**194.5**	(193.3)
– Sealing Solutions & Engineered Metal Components	**301.5**	(298.4)
– E-Mobility	**123.5**	(66.8)
Aftermarket	**212.0**	(197.4)
Engineered Plastics	**76.7**	(74.7)
Other	**0.7**	(0.6)

In Germany, revenue increased by EUR 24.8 million or 26.4% to EUR 118.9 million in the second quarter of 2026 (Q2 2025: EUR 94.0 million), while automotive production in Germany declined by 4.3% in this period. At 75.2% (Q2 2025: 77.0%), the share of foreign revenue in Group revenue was lower than in the same period of the previous year. In a Group comparison, Germany therefore ranks second in respect of sales revenue.

Revenue in the North America region amounted to EUR 86.2 million in the second quarter of 2026 (Q2 2025: EUR 81.6 million), equivalent to 18.0% of the Group total (Q2 2025: 20.0%). In the first half of 2026, the Group generated revenue of EUR 179.5 million (H1 2025: EUR 168.1 million), which represents an increase of EUR 11.4 million or 6.8%. Exchange rate effects played a minor role in this region.

Asia-Pacific region delivers stable performance

In the Asia-Pacific region, meanwhile, the Group generated revenue of EUR 70.7 million in the second quarter of 2026 (Q2 2025: EUR 66.9 million), which corresponds to 14.8% (Q2 2025: 16.4%) of Group revenue. This represents an increase of 5.7%. In the first half of 2026, revenue in the Asia-Pacific region amounted to EUR 136.5 million (H1 2025: EUR 139.7 million).

South America & Rest of the World remain on growth trajectory in first half

Revenue in South America & Rest of the World amounted to EUR 32.4 million in the reporting quarter (Q2 2025: EUR 24.7 million), representing growth of 30.9% compared with the prior-year period. In this context, favorable exchange rates had a beneficial effect. Revenue increased by 19.0% in the first half of 2026.

E-Mobility drives growth in Original Equipment

In the second quarter of 2026, the Original Equipment segment recorded an increase in revenue of EUR 62.6 million compared to the same quarter of the previous year. This was primarily attributable to the ramp-up of projects in the E-Mobility business area. Revenue generated in the Original Equipment segment totaled EUR 339.5 million in the second quarter of 2026 (Q2 2025: EUR 276.9 million). Accounting for around 68% of Group revenue in the second quarter of 2026 (Q2 2025: 67.8%), Original Equipment remained the Group's largest segment. As part of the SHAPE2EMPOWER organizational program, the existing business units in the Original Equipment segment were reorganized as business areas. In this context, the business units Metal Sealing Systems & Drivetrain Components and Metal Forming & Assembly Technology were merged to form the new business area Sealing Solutions & Engineered Metal Components.

Revenue in the E-Mobility business area, which comprises Battery Technology and Fuel Cell Technology, increased by EUR 45.4 million, or 113.5%, to EUR 85.4 million (Q2 2025: EUR 40.0 million). When considering the M&A effects totaling EUR 6.3 million in the prior-year figure, growth amounted to EUR 51.7 million or 153.4%. This expansion was driven to a large extent by growth in the field of Battery Technology. Revenue in what were once the traditional fields of Lightweight & Elastomer Technology and Sealing Solutions & Engineered Metal Components also grew by 7.8% and 7.0%, respectively, compared with the previous year. In the first half of 2026, ElringKlinger recorded revenue of EUR 619.5 million (H1 2025: EUR 558.7 million) in this segment.

In the second quarter of 2026, adjusted earnings before interest and taxes (adjusted EBIT) for the Original Equipment segment amounted to EUR 4.1 million (Q2 2025: EUR 2.7 million), which corresponds to an adjusted EBIT margin of 1.2% (Q2 2025: 1.0%). In the first six months of 2026, the segment recorded an adjusted EBIT margin of 0.2% (H1 2025: -1.0%).

Further strong growth in Aftermarket business

The Aftermarket segment remained on its successful growth trajectory in the second quarter of 2026, once again recording a year-on-year increase in revenue. With revenue totaling EUR 102.3 million (Q2 2025: EUR 95.4 million) in the months from April to June 2026, the Aftermarket segment accounted for 21.4% (Q2 2025: 19.9%) of the Group's total revenue, underpinning its position as the second-largest segment. Revenue increased by EUR 6.9 million or 7.2% in the second quarter of 2026. As in the first three months of 2026, all key sales regions contributed to growth generated in the quarter under review. Segment revenue in the first half of the year amounted to EUR 212.0 million (H1 2025: EUR 197.4 million).

Adjusted EBIT within the Aftermarket segment amounted to EUR 20.2 million in the quarter under review (Q2 2025: EUR 17.8 million). This translates into an adjusted EBIT margin of 19.8% for the second quarter of 2026 (Q2 2025: 18.7%). In the first half of 2026, the segment achieved adjusted EBIT of EUR 46.9 million (H1 2025: EUR 42.0 million), corresponding to an adjusted EBIT margin of 22.1% (H1 2025: 21.3%).

Slight growth in Engineered Plastics

In the second quarter of 2026, the Engineered Plastics segment generated revenue of EUR 36.8 million (Q2 2025: EUR 35.7 million) and thus contributed 7.7% to Group revenue (Q2 2025: 8.7%). Against the backdrop of a muted economy, the segment proved to be robust thanks to its broadly diversified sector portfolio.

Compared to the same period last year, the segment's cost structure was again impacted by an upturn in prices for high-performance plastics such as fluoropolymers. In spite of this, the segment saw an improvement in profitability thanks to consistent cost management. Overall, the Engineered Plastics segment's adjusted EBIT increased from EUR 3.2 million in the second quarter of the previous year to EUR 4.2 million from April to June 2026, which corresponds to an adjusted EBIT margin of 11.4% (Q2 2025: 8.8%). In the first half of the year, the adjusted EBIT margin for the Engineered Plastics segment was 11.0% (H1 2025: 10.1%).

Other segment

The segment referred to as "Other" comprises services provided by subsidiaries. This includes logistics services for the Group's aftermarket business, in addition to catering services provided by a subsidiary. In the second quarter of 2026, segment revenue amounted to EUR 0.4 million (Q2 2025: EUR 0.3 million). In the first six months of 2026, revenue increased to EUR 0.7 million (H1 2025: EUR 0.6 million). At EUR 0.4 million, adjusted segment earnings before interest and taxes in the second quarter of 2026 were slightly below the level recorded in the prior-year quarter (Q2 2025: EUR 0.5 million).

Marked upturn in order intake

Order intake rose to EUR 522.3 million in the quarter just ended (Q2 2025: EUR 295.6 million), which represents a significant increase of 76.7%. The previous year's figure of EUR 295.6 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 second quarter of 2025 amounted to EUR 304.1 million. The higher figure excluding the company is due to negative order intake in the second quarter of 2025, following the cancellation of previously placed order volumes. Accordingly, order intake in the reporting quarter rose by EUR 218.2 million, or 71.8%, in the comparable scope of consolidation versus the same quarter of the previous year.

At EUR 1,039.8 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 was sold. Excluding this entity, the Group's order backlog as of June 30, 2025, was EUR 1,127.3 million. Compared to the figure of EUR 1,239.6 million at the end of the second quarter of the current financial year, order backlog was thus up by EUR 112.3 million or 10.0%.

Group headcount down year on year

The headcount (excluding Management Board) of the ElringKlinger Group stood at 8,601 (Jun. 30, 2025: 8,956) at the end of the quarter under review, which corresponds to a decrease of 4.0%. This decline was primarily attributable to two factors. First, staff costs were optimized on a lasting basis as part of the Group-wide STREAMLINE cost-efficiency program. Secondly, measures implemented under the SHAPE30 transformation strategy – particularly the divestment and closure of sites and the discontinuation of unprofitable product groups – contributed to the reduction in headcount. While the Group expanded its workforce in North America and South America & Rest of the World, staffing levels declined in the Rest of Europe and Asia-Pacific regions. Compared to the same quarter of the previous year, the proportion of employees in Germany fell to 45.5% (Jun. 30, 2025: 47.0%).

Gross profit margin remains at a solid 24%

As a result of the increase in Group revenue during the reporting quarter, cost of sales rose by EUR 50.8 million, or 16.2%, to EUR 363.6 million (Q2 2025: EUR 312.8 million). The Group's gross profit rose by EUR 19.8 million to EUR 115.3 million in the second quarter of 2026, up from EUR 95.5 million in the same period of the previous year. This corresponds to a gross profit margin of 24.1% (Q2 2025: 23.4%) in the quarter under review. From January to June 2026, the gross profit margin amounted to 25.5%, which was above the previous year's figure (H1 2025: 24.0%).

Overall, procurement prices for the key raw materials required for the Group's production purposes were at a level comparable with the previous year. Geopolitical developments during the first half of 2026 nevertheless drove up the cost of plastics, elastomers, and

other chemical precursors in particular, placing additional pressure on material costs in the second quarter. By contrast, prices for alloyed steels were slightly below the prior-year level during the reporting period.

The cost of materials amounted to EUR 208.1 million in the reporting quarter (Q2 2025: EUR 172.1 million), while the cost-of-materials ratio – cost of materials in relation to revenue – increased slightly to 43.4% compared with the prior-year period (Q2 2025: 42.2%). On a half-year basis, the cost-of-materials ratio increased slightly from 41.1% in the first six months of 2025 to 41.9% in the first half of 2026.

Staff costs within the Group, which are assigned to the various functional categories of the income statement, fell to EUR 139.0 million in the second quarter of 2026 (Q2 2025: EUR 142.3 million). This was primarily attributable to the reduction in headcount under the STREAMLINE personnel cost-efficiency program. Staff costs in relation to revenue amounted to 29.0% in the second quarter of 2026, down markedly on the previous year's figure of 34.9%. The ratio also declined significantly on a half-year basis, falling to 30.5% (H1 2025: 35.0%).

The ElringKlinger Group's selling expenses amounted to EUR 38.0 million in the second quarter of 2026, slightly above the prior-year figure (Q2 2025: EUR 37.1 million). In the first six months of 2026, selling expenses totaled EUR 74.4 million (H1 2025: EUR 75.2 million).

General and administrative expenses rose slightly by EUR 2.0 million to EUR 28.6 million (Q2 2025: EUR 26.6 million) in the second quarter of 2026. In the first six months of 2026, the figure was slightly higher than in the comparative period at EUR 54.6 million (H1 2025: EUR 52.3 million), primarily due to increased consulting expenses in connection with the digital transformation.

EBIT 1st half 2026[1]

in EUR million	2nd quarter 2026	2nd quarter 2025	Year-on-year change	1st half 2026	1st half 2025	Year-on-year change
EBIT	**28.7**	**6.3**	**22.4**	**57.1**	**26.3**	**30.8**
Impairment losses	0.0	3.5	-3.5	0.0	4.0	-4.0
of which goodwill impairment losses	0.0	0.0		0.0	0.0	
Restructuring	0.2	4.3	-4.1	0.9	4.3	-3.4
Other non-operational effects	0.0	10.1	-10.1	0.0	10.1	-10.1
Adjusted EBIT	**28.9**	**24.2**	**4.7**	**58.0**	**44.8**	**13.2**
Adjusted EBIT margin	*6.0%*	*5.9%*	*0.1 pp*	*6.4%*	*5.4%*	*1.0 pp*

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

R&D ratio of 4.6% for the first half of the year

Research and development (R&D) activities within the ElringKlinger Group are centered on alternative drive technologies. In the second quarter of 2026, R&D expenses amounted to EUR 17.6 million in total (Q2 2025: EUR 18.6 million). In addition, a total amount of EUR 2.4 million (Q2 2025: EUR 3.4 million) was capitalized in the quarter under review. In the first half of 2026, R&D expenses totaled EUR 37.6 million (H1 2025: EUR 40.5 million). In addition, a sum of EUR 3.8 million (H1 2025: EUR 6.4 million) was capitalized. This translates into a capitalization ratio of 11.8% for the second quarter of 2026 (Q2 2025: 15.4%) and 9.2% in the first half of 2026 (H1 2025: 13.6%).

As a result, the R&D ratio (i.e., R&D expenses, incl. capitalization, in relation to Group revenue) fell to 4.2% in the second quarter (Q2 2025: 5.4%) and to 4.6% in the first half (H1 2025: 5.6%) of 2026.

Other operating expenses decreased significantly to EUR 5.3 million in the period from April to June 2026 (Q2 2025: EUR 10.0 million). The year-on-year decrease was primarily attributable to a lower level of non-operating and non-recurring charges. In the same period, other operating income fell slightly to EUR 2.8 million (Q2 2025: EUR 3.2 million), mainly reflecting lower other income and reduced reimbursements from third parties. This includes government grants of EUR 1.2 million (Q2 2025: EUR 1.2 million). In the first six months of 2025, government grants amounted to EUR 3.1 million (H1 2025: EUR 2.2 million). These grants were attributable primarily to development projects.

Adjusted EBIT margin of 6.4% underscores stable profitability in first half

Second-quarter EBITDA rose markedly year on year to EUR 53.3 million (Q2 2025: EUR 35.8 million), primarily as a result of lower non-recurring items associated with transformation measures and customer-related matters. As a result, this also had a noticeable impact on EBITDA for the first half of 2026, which, at EUR 111.7 million, was EUR 34.0 million above the prior-year figure of EUR 77.7 million.

After deducting depreciation and amortization, which amounted to EUR 24.6 million in the reporting quarter (Q2 2025: EUR 29.4 million), the Group's reported EBIT stood at EUR 28.7 million (Q2 2025: EUR 6.3 million), which corresponds to an increase of EUR 22.4 million. In addition to the higher level of revenue, the measures implemented under SHAPE30 to enhance efficiency and optimize the cost structure also had a positive impact on earnings performance. The adjustments amounted to EUR 0.9 million in the first six months of 2026. These were primarily attributable to expenses incurred under the STREAMLINE program to reduce staff costs.

In the reporting quarter, the Group generated adjusted EBIT of EUR 28.9 million (Q2 2025: EUR 24.2 million), corresponding to an adjusted EBIT margin of 6.0% (Q2 2025: 5.9%), despite the E-Mobility business area posting adjusted EBIT of EUR -8.1 million for this period (Q2 2025: EUR -8.0 million). In the first half, adjusted EBIT stood at EUR 58.0 million (H1 2025: EUR 44.8 million), while the adjusted EBIT margin was up at 6.4% (H1 2025: 5.4%). Here, too, ramp-up costs within the E-Mobility business area had an adverse impact, with adjusted EBIT amounting to EUR -24.1 million (H1 2025: EUR -22.7 million).

Reduction in net finance cost

The net interest result came to EUR -10.2 million in the second quarter of 2026, deteriorating by EUR 3.7 million compared with the prior-year quarter (Q2 2025: EUR -6.5 million). Interest expense amounted to EUR 10.6 million in the second quarter of 2026 (Q2 2025: EUR 6.9 million). The higher interest expenses in the quarter were primarily attributable to the financing of the continued series-production ramp-up and to higher lease liabilities.

Net finance cost/income 1st half 2026

in EUR million	2nd quarter 2026	2nd quarter 2025	Year-on-year change	1st half 2026	1st half 2025	Year-on-year change
Net interest result	-10.2	-6.5	-3.7	-18.8	-13.1	-5.7
Net foreign exchange result and other net finance result	0.8	-5.8	6.6	3.1	-11.5	14.6
Net finance cost	**-9.4**	**-12.3**	**2.9**	**-15.7**	**-24.6**	**8.9**

Interest income amounted to EUR 0.4 million in the quarter under review (Q2 2025: EUR 0.4 million). While foreign exchange gains were lower than in the prior-year quarter, foreign exchange losses were scaled back significantly. This led to a net foreign exchange result and other net finance result of EUR 0.8 million (Q2 2025: EUR -5.8 million). Overall, net finance cost fell to EUR -9.4 million in the second quarter of 2026 (Q2 2025: EUR -12.3 million).

In the first half of 2026, net finance cost amounted to EUR -15.7 million, a significant improvement on the prior-year figure of EUR -24.6 million, due to lower finance expenses and higher finance income.

Taking net finance cost into account, ElringKlinger recorded a significant increase in earnings before taxes of EUR 19.3 million in the second quarter of 2026 (Q2 2025: EUR -5.9 million). Earnings before taxes amounted to EUR 41.4 million in the first half of 2026 (H1 2025: EUR 1.8 million).

Year-on-year increase in income tax expense

In the period from April to June 2026, income tax expenses increased by EUR 5.2 million year on year to EUR 9.6 million (Q2 2025: EUR 4.4 million). This produces an effective tax rate – i.e., income tax expenses in relation to earnings before income taxes – of 49.6% (Q2 2025: -73.7%) in the reporting quarter and 43.6% (H1 2025: 587.8%) in the first half of 2026.

Significant improvement in earnings per share

Having deducted income tax expenses, net income for the ElringKlinger Group stood at EUR 9.7 million in the second quarter of 2026 (Q2 2025: EUR -10.3 million). Taking into account the share of net income attributable to non-controlling interests, net income attributable to the shareholders of ElringKlinger AG amounted to EUR 11.2 million (Q2 2025: EUR -9.2 million). In the first half of 2026, net income for the period amounted to EUR 23.4 million and to EUR 25.9 million for ElringKlinger shareholders (H1 2025: EUR -8.7 million and EUR -5.7 million respectively).

As a result, earnings per share in the first six months of 2026, at EUR 0.41, and in the second quarter of 2026, at EUR 0.18, were also well in excess of the previous year's figures of EUR -0.09 and EUR -0.15 respectively. As of June 30, 2026, the number of shares issued that were entitled to a dividend remained unchanged at 63,359,990.

Financial Position and Cash Flows

In the first half of 2026, ElringKlinger benefited from ramp-ups relating to new series-production orders in E-Mobility and improved cash flow generation. While total assets increased as a result of growth, financial liabilities were scaled back in the second quarter. Against this backdrop, the Group generated significant positive operating free cash flow in the period under review. With an equity ratio of 35.5% and solid liquidity, the Group's financial and capital structure remained robust.

Key figures Financial Position and Cash Flows

in EUR million	June 30, 2026	Mar. 31, 2026	Dec. 31, 2025	June 30, 2025
Total equity and liabilities	**1,949.4**	**1,953.5**	**1,890.4**	**1,792.6**
Equity ratio	35.5%	35.1%	35.2%	36.7%
Net working capital[1]	**346.6**	**383.4**	**288.9**	**417.4**
in relation to Group revenue	20.2%	23.3%	17.6%	25.2%
Net financial debt[2]	**374.1**	**413.2**	**287.2**	**374.9**
Net debt-to-EBITDA ratio[3]	1.9	2.1	1.6	2.1
ROCE adjusted[4]	9.4%	9.1%	7.7%	6.7%
	2nd quarter 2026	**2nd quarter 2025**	**1st half 2026**	**1st half 2025**
Net cash from operating activities	77.7	53.4	-10.1	-19.2
Operating free cash flow[5]	**51.9**	**23.8**	**-57.5**	**-96.5**
Investments in property, plant, and equipment (payments)	**23.9**	**26.3**	**45.2**	**71.3**
Investment ratio	5.0%	6.4%	5.0%	8.6%

[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)

Total assets at around EUR 1.9 billion

As of June 30, 2026, total assets held by the ElringKlinger Group stood at EUR 1,949.4 million (Dec. 31, 2025: EUR 1,890.4 million). Compared with year-end 2025, this represents an increase of 3.1%, or EUR 59.0 million, and a rise of 8.7%, or EUR 156.8 million, over a twelve-month period. The increase was driven mainly by ramp-ups relating to a number of major series-production orders in E-Mobility, underscoring the progress achieved in implementing Success Factor #1, Product Transformation, as part of the SHAPE30 Group strategy.

Non-current assets amounted to EUR 1,030.5 million as of June 30, 2026 (Dec. 31, 2025: EUR 1,009.3 million), accounting for 52.9% of total assets (Dec. 31, 2025: 53.4%). As in previous quarters, property, plant, and equipment remained the largest item within non-current assets at the end of the first half, amounting to EUR 824.3 million (Dec. 31, 2025: EUR 800.9 million). Additions totaled to EUR 98.3 million in the first half of 2026, while depreciation and impairment losses stood at EUR 109.2 million. The increase in property, plant, and equipment was primarily attributable to the expansion of production capacity as new E-Mobility projects ramped up. In the first half of the year, the necessary investments in plant and manufacturing technology focused mainly on establishing the Battery Center Americas and expanding capacity at the main site in Dettingen/Erms.

At EUR 111.4 million as of June 30, 2026, intangible assets were slightly above the year-end 2025 level of EUR 111.2 million. They primarily include assets generated as part of internal development activities as well as acquired goodwill. The principal addition consisted of capitalized development costs of EUR 3.8 million in the first half of the year and EUR 2.4 million in the second quarter of 2026.

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 June 30, 2025, their carrying amount was down by EUR 0.3 million.

Share of current assets at around 46%

Current assets amounted to EUR 905.1 million as of June 30, 2026 (Dec. 31, 2025: EUR 866.2 million), accounting for 46.4% of total assets (Dec. 31, 2025: 45.8%). Working capital, comprising inventories and trade receivables, represents the principal component of current assets. Compared with year-end 2025, working capital increased by EUR 51.7 million due to the ramp-up of series

production. Inventories rose slightly by EUR 2.9 million to EUR 453.7 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 totaled EUR 251.6 million, significantly exceeding the level recorded as of Dec. 31, 2025, by EUR 48.8 million (EUR 202.8 million), primarily due to the comparatively low receivables balance at year-end. Furthermore, the development includes positive one-off effects relating to the ramp-up phase. On a twelve-month basis, working capital increased by EUR 31.8 million, or 4.7%, primarily as a result of the ongoing ramp-up of high-volume series-production orders and the associated increase in inventories and trade receivables.

Reduction in net working capital versus June 30, 2025

Net working capital, comprising inventories and trade receivables less trade payables and liabilities arising from supplier finance arrangements, amounted to EUR 346.6 million as of June 30, 2026 (Dec. 31, 2025: EUR 288.9 million). Net working capital was therefore EUR 57.7 million higher than at the end of 2025, while remaining EUR 70.7 million below the level recorded as of June 30, 2025. This year-on-year decrease was primarily attributable to higher liabilities. Over the twelve-month period, trade payables grew by EUR 56.8 million to EUR 259.8 million, and liabilities under supplier finance arrangements increased by EUR 45.7 million to EUR 98.9 million. In relation to revenue, the net working capital ratio improved by 5.0 percentage points to 20.2% (Jun. 30, 2025: 25.2%). This trend highlights the operational progress being made as the new projects continue to ramp up.

As of June 30, 2026, cash and cash equivalents held by the ElringKlinger Group amounted to EUR 97.1 million (Dec. 31, 2025: EUR 111.0 million). The change compared with the reference date was primarily attributable to cash flows from 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 amounted to EUR 13.9 million at the end of the first half of 2026 (Dec. 31, 2025: EUR 14.9 million). Liabilities associated with these items likewise declined slightly, falling by EUR 1.3 million to EUR 15.9 million (Dec. 31, 2025: EUR 17.2 million).

Solid equity base strengthened further

Group equity increased by a further EUR 26.7 million during the reporting period to EUR 693.0 million as of June 30, 2026 (Dec. 31, 2025: EUR 666.3 million). The equity ratio rose from 35.1% as of March 31, 2026, to 35.5% as of June 30, 2026, and was thus also slightly above the year-end 2025 level of 35.2%. This illustrates the Group’s solid capital base. In addition to net income for the period of EUR 25.9 million, this includes dividend distributions of EUR 9.5 million to the shareholders and non-controlling interests of ElringKlinger AG. In addition, foreign exchange effects had an impact on other reserves. These improved from EUR -84.8 million as of Dec. 31, 2025, to EUR -72.7 million as of June 30, 2026.

Higher non-current liabilities

Pension provisions remained unchanged from the 2025 reporting date at EUR 86.8 million. Compared with the first half of the previous year, pension provisions decreased by EUR 8.4 million, primarily due to actuarial remeasurements.

In addition, non-current provisions totaled EUR 24.6 million (Dec. 31, 2025: EUR 24.2 million) at the end of the period under review. Key components comprise personnel-related obligations, including partial retirement, long-service awards, and other long-term employee benefits. Compared with June 30, 2025, the carrying amount decreased by around 17%, primarily due to lower personnel-related and warranty provisions.

Current provisions decreased by EUR 19.1 million to EUR 36.3 million in the first half of 2026 (Dec. 31, 2025: EUR 55.4 million) and were EUR 13.8 million lower than in the first half of 2025. The decline partly reflected the planned reduction in personnel-related provisions following the implementation of the STREAMLINE efficiency program.

At the end of the reporting period, other current liabilities stood at EUR 164.5 million (Dec. 31, 2025: EUR 182.2 million). The decrease compared with year-end was attributable in part to lower liabilities related to working capital instruments. This was partly offset by an increase in provisions, particularly in respect of staff costs.

Net financial liabilities influenced by new business and ramp-ups

The ElringKlinger Group's net financial liabilities increased to EUR 374.1 million at the end of the first half of 2026 (Dec. 31, 2025: EUR 287.2 million). Alongside the financing of ongoing operations, the increase since the beginning of the year reflects the consistently active investment approach adopted for the purpose of implementing high-volume series production projects in the field of E-Mobility and unlocking the Group's growth potential in a targeted manner. Financial liabilities as of June 30, 2026, were below the level recorded in the previous quarter (Mar. 31, 2026: EUR 413.2 million). The carrying amount of non-current and current financial liabilities decreased to EUR 475.3 million, compared with EUR 520.4 million at the end of the first quarter of 2026. Compared with year-end 2025 (EUR 402.3 million), the figure remained higher, also reflecting project-related investments in the E-Mobility business area and increased working capital requirements. In this context, current financial liabilities increased by EUR 14.7 million to EUR 48.5 million (Dec. 31, 2025: EUR 33.8 million), while non-current financial liabilities rose to EUR 426.8 million (Dec. 31, 2025: EUR 368.5 million). This was primarily attributable to the utilization of credit lines under the syndicated loan to finance ongoing operating and investment requirements as well as transformation-related upfront expenditure, particularly in connection with the ramp-up of new series-production projects relating to E-Mobility activities. 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 half of 2026 (Dec. 31, 2025: 2.0) and 1.9 on the basis of adjusted EBITDA (Dec. 31, 2025: 1.6). At the end of the first half of 2025, the adjusted metric had been 2.1.

As of June 30, 2026, the ElringKlinger Group reported total non-current liabilities of EUR 581.2 million (Dec. 31, 2025: EUR 517.5 million) and current liabilities of EUR 659.3 million (Dec. 31, 2025: EUR 689.4 million).

Marked improvement in operating cash flow driven by stronger earnings and working capital effects

Following an anticipated cash outflow from operating activities of EUR -87.8 million in the first quarter of 2026, the second quarter of 2026 saw a marked recovery, with a cash inflow from operating activities of EUR 77.7 million (Q2 2025: EUR 53.4 million). Alongside the improvement in earnings before income taxes, this was primarily attributable to the direction taken by net working capital. While changes in inventories, trade receivables and other assets not attributable to investing and financing activities had still adversely affected operating cash flow by EUR -52.8 million in the first quarter of 2026, they resulted in a cash inflow of EUR 10.2 million in the second quarter. At the same time, trade payables and other liabilities not attributable to investing and financing activities improved significantly and, following a cash outflow of EUR 59.7 million in the first quarter, generated a cash inflow of EUR 28.8 million in the second quarter, which was attributable in part to seasonal effects in payment transactions. Overall, changes in net working capital resulted in a cash inflow of EUR 39.0 million in the second quarter of 2026, compared to a cash outflow of EUR 112.5 million in the previous quarter.

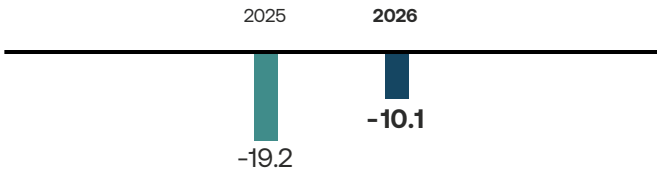
Depreciation and amortization also represented a significant item in the reporting period, amounting to EUR 24.6 million in the second quarter of 2026 (Q2 2025: EUR 29.4 million) and EUR 54.6 million in the first half of 2026 (H1 2025: EUR 51.4 million).

Changes in other non-cash expenses and income, provisions, and income taxes paid, in particular, had an opposite effect on operating cash flow. At EUR -7.1 million, other non-cash expenses and income in the first half of 2026 were significantly below the prior-year figure of EUR 33.3 million. Currency effects were the principal factor influencing this trend in the reporting period, whereas the prior-year figure primarily reflected higher non-cash effects from leases.

In the first half of the year, changes in provisions had a negative impact of EUR 21.1 million on operating cash flow, whereas they had made a positive contribution of EUR 3.2 million in the prior-year period. This was primarily attributable to the utilization and release of existing provisions, particularly those relating to staff costs in the first quarter of 2026. Provisions changed by just EUR -1.6 million in the second quarter (Q2 2025: EUR 0.2 million). In addition, cash outflows from income taxes paid increased to EUR 9.5 million (H1 2025: EUR 5.1 million).

Overall, cash flow from operating activities amounted to EUR -10.1 million in the first half of 2026, an improvement on the prior-year figure of EUR -19.2 million.

Cash flow from operating activities 1st half
in EUR million



Investing activities remain in line with corporate planning

After several years of investment in preparation for major series-production ramp-ups, the volume of capital expenditure declined as expected in the reporting period. Payments for investments in property, plant, and equipment amounted to EUR 23.9 million in the second quarter of 2026 (Q2 2025: EUR 26.3 million) and EUR 45.2 million in the first half of 2026 (H1 2025: EUR 71.3 million). Investment activity remained centered mainly on the expansion and safeguarding of manufacturing and production capacity for new customer projects at the sites in Dettingen/Erms and Neuffen. Accordingly, net cash used in investing activities also decreased to EUR 25.9 million in the second quarter of 2026 (Q2 2025: EUR 29.9 million) and EUR 47.6 million in the first half of 2026 (H1 2025: EUR 81.5 million). Despite continued investment in ongoing large-scale projects, cash outflow was thus scaled back by around 42% compared with the prior-year period. The investment ratio stood at 5.0% in both the second quarter and the first half of 2026, below the respective prior-year levels (Q2 2025: 6.4%; H1 2025: 8.6%). At the same time, it remained within the target range of around 4 to 6% for the full year. Taken as a whole, this reflects a return to normalized investment levels after the investment cycle of recent years. At the same time, investing activities remain consistently aimed at implementing the SHAPE30 Group strategy and pursuing the associated focal points with regard to growth and transformation.

Improved return on capital employed

Return on capital employed (ROCE) reflects both operating earnings performance and the level of capital employed. In the reporting period, the improvement in earnings, together with changes in working capital and the level of investment, had a positive impact on this key performance indicator. Adjusted ROCE increased to 9.4% as of June 30, 2026 (Jun. 30, 2025: 6.7%).

Marked improvement in operating free cash flow

Operating free cash flow (cash flow from operating activities less cash flow from investing activities, excluding cash flows relating to M&A activities and financial assets) amounted to EUR -57.5 million in the first half of 2026 (H1 2025: EUR -96.5 million). The significant year-on-year improvement reflects both stronger operating profitability and progress in optimizing net working capital. Despite investments in major projects and the expansion of strategic growth areas, cash outflow decreased noticeably. The effectiveness of the measures initiated became evident in the second quarter of 2026, as the Group generated operating free cash flow that was well within positive territory at EUR 51.9 million (Q2 2025: EUR 23.8 million). This underscores ElringKlinger's progress in improving cash generation and its consistent implementation of measures to enhance profitability and capital discipline.

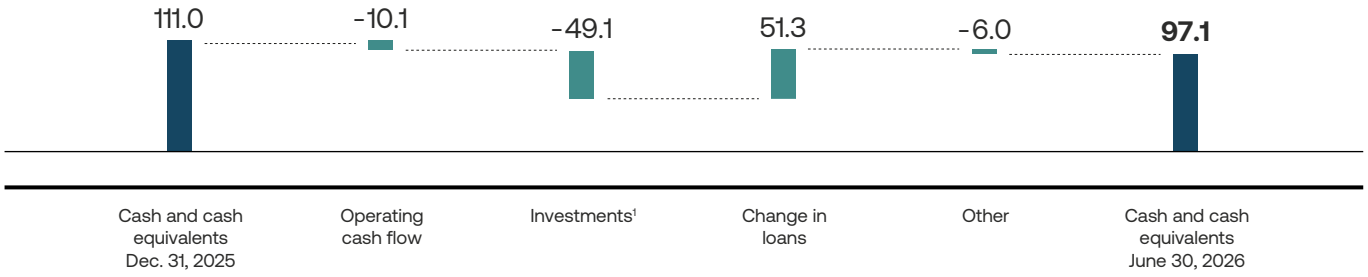
Solid financing base provides financial headroom

To finance operating activities and strategic measures, net utilization of current and non-current financing increased by EUR 51.3 million in the first half of 2026 (H1 2025: EUR 74.8 million). This resulted in cash inflow from financing activities of EUR 41.1 million in the first six months of 2026 (H1 2025: EUR 70.5 million).

However, this was attributable entirely to the first quarter of 2026. The marked improvement in operating cash flow generation in the second quarter of 2026 allowed the Group to scale back current and non-current borrowings by a net amount of EUR 49.5 million (Q2 2025: reduction of EUR 32.3 million). Accordingly, cash flow from financing activities amounted to EUR -59.0 million in the second quarter of 2026 (Q2 2025: EUR -41.8 million).

Changes in cash 1st half 2026

in EUR million



[1] Payments for investments in property, plant, and equipment and intangible assets

The Group's long-term financing continues to be safeguarded primarily by the syndicated loan concluded in the first quarter of 2025. With a volume of EUR 450 million, a five-year term, and an option to increase the facility by EUR 100 million, it forms a central pillar of Group financing. The loan was concluded on standard market terms and supports the Group's long-term financial flexibility.

In addition, the Group used EUR 9.5 million in the second quarter of 2026 for distributions to shareholders and non-controlling interests (Q2 2025: EUR 9.5 million).

At the end of the first half of 2026, the ElringKlinger Group had cash and cash equivalents of EUR 97.1 million (Jun. 30, 2025: EUR 73.7 million) and open, unused credit lines of EUR 189.0 million (Jun. 30, 2025: EUR 137.1 million). They remain indicative of a solid liquidity position.

Opportunities and Risks

Geopolitical tensions continued to generate considerable uncertainty and volatility worldwide in the second quarter of 2026. The war in Iran triggered an increase in energy prices. This was compounded by the restrictions on global trade created by tariffs and the fundamental threat to the security of trade routes. In addition to the Strait of Hormuz, further blockades were announced, including the Bab al-Mandab Strait in the southern Red Sea. Definitive solutions for peace remain unforeseeable at the time of preparing this report, thereby complicating any reliable assessment of the implications for the global economy as a whole and the automotive industry in particular. If war and conflict situations persist, elevated energy prices could give rise to spiraling prices. As a result, inflation may rise amid an overall slowdown in global economic activity.

As regards other opportunities and risks for the ElringKlinger Group, the first six 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

Global economic growth likely to remain subdued

The global economy is likely to remain on a moderate growth trajectory in the months ahead. It continues to be affected by geopolitical conflicts, trade tensions, and heightened uncertainty. At the same time, investment in future-facing technologies, together with robust demand, particularly in the United States, is acting as a stabilizing force. The global economy is expected to grow by 3.0%[2] in 2026 as a whole.

GDP growth projections

Year-on-year change in %	2025	2026[1]	2027[1]
World	**3.4**	**3.0**	**3.4**
Advanced economies	1.9	1.9	1.7
Emerging and developing countries	4.5	3.8	4.5
Germany	0.2	0.7	1.0
Eurozone	1.4	0.9	1.2
USA	2.1	2.3	2.2
Brazil	2.3	2.4	2.2
China	5.0	4.6	4.1
India	7.7	6.4	6.7
Japan	1.1	0.6	0.7

[1] Projection
Source: IWF (July 2026)

[2] IMF, July 2026.

Economic momentum in the advanced economies is subdued overall. Economic activity in the eurozone remains on a slow path to recovery. While businesses and households are benefiting from more favorable terms of financing, anemic investment and subdued demand continue to act as a drag. Following a prolonged period of weakness, the German economy is expected to return to modest growth.

The US economy remains comparatively robust. Supported by steady domestic activity, investment in forward-looking technologies, and a resilient labor market, economic growth in 2026 is expected to outpace that of most other advanced economies.

Growth in emerging market and developing economies is forecast to remain above that of the advanced economies overall, albeit below the previous year's level. China, in particular, remains on a structurally weaker growth trajectory. Growth continues to be constrained by issues within the property sector, muted consumer demand, and challenging conditions relating to international trade. By contrast, India remains one of the fastest-growing major economies and continues to underpin growth across the emerging markets.

Modest growth forecast for global vehicle production

In its July 2026 forecast, industry data provider Mobility Global projects global vehicle production of 91.1 million light vehicles (passenger cars and light commercial vehicles) for 2026. This would translate into an overall contraction of -2.1% in the global market relative to a preceding year that had already been subdued. China's vehicle production is expected to weaken more sharply in 2026. Europe will also fall short of the previous year's level for the third year in a row, although this region has seen a slowdown in the rate of contraction.

Light vehicle production

	Vehicles millions		
Region	2025	2026[1]	Year-on-year change
Europe[2]	16.3	16.1	-1.5%
China	33.1	31.6	-4.6%
Japan/Korea	12.1	12.0	-1.2%
Middle East/Africa	2.4	1.9	-21.2%
North America	15.3	15.1	-1.3%
South America	3.1	3.1	2.4%
South Asia	10.1	10.6	4.8%
World	**93.1**	**91.1**	**-2.1%**

[1] Projection
[2] excl. Russia
Source: Mobility Global (July 2026)

Slight increase in sales markets worldwide

Measured on the basis of new car and light vehicle registrations, international sales markets are expected to see at least slight growth in the principal core markets for 2026 as a whole. According to estimates by the German industry association VDA in June 2026, new car registrations in Europe (EU, EFTA, UK) could increase by around 2% to 13.5 million new vehicles in 2026 as a whole. The forecast points to a decline of approximately 4% to

15.5 million light vehicles (passenger cars and light commercial vehicles) in the United States and a reduction of around 5% to 22.6 million passenger cars in China.

Outlook – Company

The economic environment continues to be marked by significant uncertainty and pronounced volatility. Among the principal causes are ongoing geopolitical conflicts, including the wars in Ukraine and Iran. Against this backdrop, energy prices increased during the first half of 2026, thereby heightening inflationary risks as a whole. While North America remains robust overall, economic activity is likely to slow, particularly in Europe, but also in China. Industries with a pronounced cyclical profile, such as the automotive sector, are especially impacted by such developments. According to its July 2026 forecast, industry data provider Mobility Global (formerly S&P Global Mobility) expects global vehicle production to decline by 2.1% in 2026. Production in Europe (excluding Russia) is expected to decline by 1.5% year on year, compared with decreases of 1.3% in North America and 4.6% in China.

Guidance for 2026 confirmed

Against the backdrop of these difficult underlying conditions and the ramp-up of series production relating to high-volume orders in the E-Mobility business area, the Group can confirm its guidance for the 2026 financial year, as published in the combined management report 2025. ElringKlinger expects slight organic revenue growth. As regards financial performance, the forecast remains at an adjusted EBIT margin of around 6 to 7%. The Group expects operating free cash flow to be slightly positive. 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 fields of business 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, August 5, 2026

Management Board

Thomas Jessulat
CEO

Isabelle Damen

Dirk Willers

Ulrich Zimmer

ElringKlinger and the Capital Markets

Amid AI momentum and geopolitical tensions: capital markets in the second quarter of 2026

In the second quarter of 2026, international capital markets were once again caught in a quagmire of geopolitical risk and macroeconomic uncertainty. The escalating conflict in the Middle East was a defining factor, as rising energy prices and disrupted supply chains had a tangible impact on the global economic environment. At the same time, the direction of US foreign and trade policy remained a key factor influencing international markets. Structural forces also continued to shape market performance: persistently high levels of investment in artificial intelligence created growth prospects, particularly in the technology sector, while growing doubts about the sustainability of the AI-driven boom led to temporary market corrections.

Inflation developed along divergent lines over the course of the quarter. Rising energy prices checked the previously prevailing trend towards disinflation. In many economies, this was accompanied by renewed inflationary pressure. In the eurozone, this prompted a more restrictive monetary policy stance: in June 2026, the European Central Bank raised key interest rates again for the first time after a prolonged interval in an effort to curb heightened inflationary risks.

Financial markets experienced pronounced disruption at times as geopolitical tensions intensified, especially in relation to the Iran war. Sentiment was dampened by rising oil prices and uncertainty over the stability of key trade routes, contributing to increased volatility. Equity markets nevertheless showed considerable resilience: following intermittent setbacks, many indices recovered their losses during the quarter and, in some cases, reached new record levels.

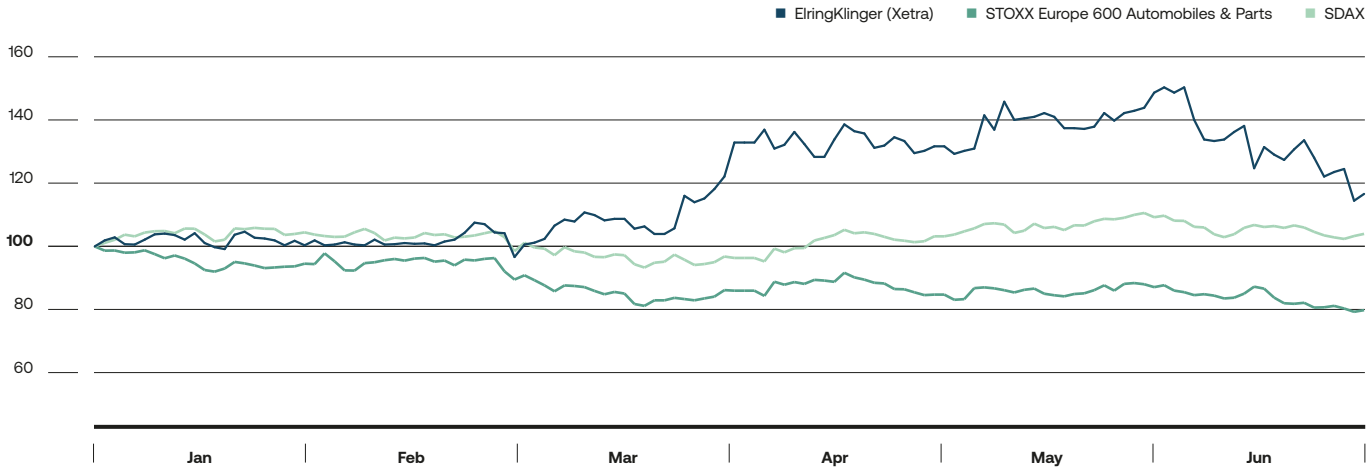
Germany's equity market delivered a positive performance in the first half of 2026. While the DAX gained 2.1% and the MDAX posted an increase of 3.9%, the SDAX led the three major German equity indices with a rise of 5.1%.

The broader market performed positively in the first half of 2026, whereas the automotive sector lagged well behind this trend. The STOXX Europe 600 Automobiles & Parts index declined by 18.4% in the reporting period, confirming persistently subdued investor sentiment towards European automotive stocks.

Equity markets were broadly robust by international comparison. The US market performed particularly well, with the S&P 500 index expanding by 8.7% in the period from January to June 2026. Japan's equity market was even more dynamic, maintaining its strong upward trajectory. The Nikkei posted an impressive gain of 39.1% in the first half of 2026. By contrast, the Chinese equity market was far less dynamic. Hong Kong's Hang Seng Index fell by 11.5% in the first half of 2026, whereas the SSE Composite

ElringKlinger's share price performance from January 1 to June 30, 2026 (indexed)

in %



Index of the Shanghai Stock Exchange defied the negative trend and posted a gain of 3.3%.

Rally continues: ElringKlinger reaches year-to-date high

The upward trend in ElringKlinger's share price, which began in the first quarter of 2026, continued into the second quarter. After responding favorably to the publication of the 2025 Annual Report, ElringKlinger's share price maintained its upward trajectory following the report on the first quarter of 2026. The Annual General Meeting held on May 12, 2026, at which an unchanged dividend of EUR 0.15 per share was approved, was well received by the capital market and helped stabilize the company's share-price performance. The stock reached its year-to-date high of EUR 6.29 on June 2. ElringKlinger's shares closed the second quarter of 2026 at EUR 4.88, which corresponds to a gain of 16.7% within the first six months of the year. Compared with the STOXX Europe 600 Automobiles & Parts index and the SDAX, which recorded a performance of around 5% in the first half of the year, ElringKlinger's shares developed much more favorably.

Trading volume of around 66k shares per day

In the second quarter of 2026, the average daily volume of ElringKlinger shares traded was 65,608 units, up markedly on the prior-year figure (Q2 2025: 55,953 units). As a result, the average daily trading value on German stock exchanges was also higher in the period under review. At around EUR 0.4 million per day, the trading value in the second quarter of 2026 was up considerably on the same quarter of the previous year (Q2 2025: EUR 0.3 million). The stock's liquidity was sufficiently high at all times during the quarter under review, thus also providing the basis for larger share transactions to be concluded during this period.

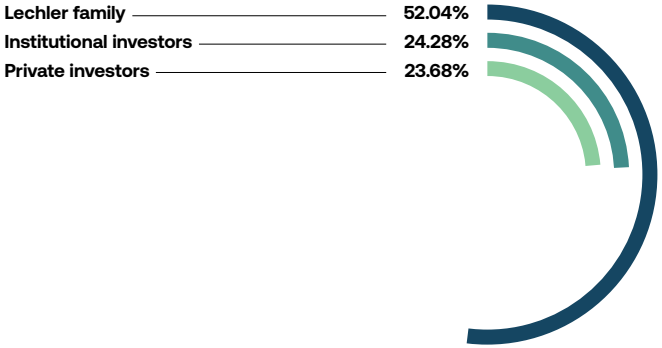
Engaged in dialogue with the capital markets

In the second quarter of 2026, ElringKlinger maintained its proven track record of constructive dialogue with international investors, analysts, and other capital market players. On May 7, the Management Board presented the financial results for the first quarter in a virtual conference call. In an effort to strengthen dialogue, the company also engaged in targeted one-on-one discussions with investors and analysts, including at international capital market conferences.

Annual General Meeting 2026: virtual shareholders' meeting at a glance

The 121st Annual General Meeting of ElringKlinger AG was held on May 12, 2026. The shareholders approved all proposed resolutions with a clear majority. A total of 65% of the registered share capital was represented at the Annual General Meeting. The proposed dividend payout of EUR 0.15 per share, unchanged year on year, was approved by a large majority of 95.4%. In addition, the Annual General Meeting expressed its confidence in the Management Board and Supervisory Board with 99.7% and 95.2% of the votes cast respectively, thereby approving the actions of both bodies. The compensation report and the compensation system for the members of the Management Board were also approved by a large majority.

Shareholder structure as of June 30, 2026



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

	2nd quarter 2026	2nd quarter 2025
Number of shares issued	63,359,990	63,359,990
Share price (daily price in EUR)[1]		
High (in EUR)	6.29	5.13
Low (in EUR)	4.88	4.23
Closing price[2]	4.88	4.52
Average daily trading volume (German stock exchanges; volume of shares traded)	65,608	55,953
Average daily trading value (German stock exchanges; in EUR)	368,991	261,184
Market capitalization (EUR million)[1,2]	309.2	286.1

[1] Xetra trading
[2] As of June 30

Group Interim Consolidated Financial Statements

Group Income Statement

of ElringKlinger AG, January 1 to June 30, 2026

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Sales revenue	**478,909**	**408,279**	**908,954**	**831,400**
Cost of sales	-363,592	-312,771	-676,738	-631,899
Gross profit	**115,317**	**95,508**	**232,216**	**199,501**
Selling expenses	-38,002	-37,117	-74,430	-75,214
General and administrative expenses	-28,582	-26,553	-54,618	-52,330
Research and development costs	-17,558	-18,642	-37,644	-40,452
Other operating income	2,794	3,168	6,977	8,453
Other operating expenses	-5,275	-10,032	-15,399	-13,617
Earnings before interest and taxes (EBIT)	**28,694**	**6,332**	**57,102**	**26,341**
Finance income	6,223	9,545	15,378	12,607
Finance costs	-15,566	-21,790	-30,860	-37,065
Share of result of associates	-46	-22	-172	-101
Net finance costs	**-9,389**	**-12,267**	**-15,654**	**-24,559**
Earnings before taxes	**19,305**	**-5,935**	**41,448**	**1,782**
Income tax expense	-9,574	-4,373	-18,090	-10,475
Net income	**9,731**	**-10,308**	**23,358**	**-8,693**
of which: attributable to non-controlling interests	-1,425	-1,068	-2,518	-2,945
of which: attributable to shareholders of ElringKlinger AG	**11,156**	**-9,240**	**25,876**	**-5,748**
Basic and diluted earnings per share in EUR	**0.18**	**-0.15**	**0.41**	**-0.09**

Group Statement of Comprehensive Income

of ElringKlinger AG, January 1 to June 30, 2026

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Net income	**9,731**	**-10,308**	**23,358**	**-8,693**
Currency translation difference	6,551	-9,146	12,840	-13,540
Reclassification of gains/losses included in the income statement				
Share of other comprehensive income of associates	0	0	0	0
Gains and losses that can be reclassified to the income statement in future periods	**6,551**	**-9,146**	**12,840**	**-13,540**
Remeasurement of defined benefit plans, net	0	0	0	0
Gains and losses that cannot be reclassified to the income statement in future periods	**0**	**0**	**0**	**0**
Other comprehensive income after taxes	**6,551**	**-9,146**	**12,840**	**-13,540**
Total comprehensive income	**16,282**	**-19,454**	**36,198**	**-22,233**
of which: attributable to non-controlling interests	-1,116	-1,544	-1,783	-3,616
of which: attributable to shareholders of ElringKlinger AG	**17,398**	**-17,910**	**37,981**	**-18,617**

Group Statement of Financial Position

of ElringKlinger AG, as at June 30, 2026

ASSETS EUR k	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2025
Intangible assets	111,433	111,159	123,604
Property, plant and equipment	824,257	800,873	717,817
Financial assets	13,995	13,817	11,477
Shares in associates	2,982	3,154	3,270
Non-current income tax assets	2,524	1,894	1,883
Other non-current assets	2,180	2,260	2,294
Deferred tax assets	44,651	47,440	30,679
Contract performance costs	15,685	15,698	6,839
Non-current contract assets	12,785	13,020	8,147
Non-current assets	**1,030,492**	**1,009,315**	**906,010**
Inventories	453,744	450,804	446,592
Current contract assets	3,575	2,629	3,547
Trade receivables	251,602	202,811	226,957
Current income tax assets	6,052	8,652	11,772
Other current assets	92,963	90,294	93,453
Cash and cash equivalents	97,130	111,049	73,717
Current assets	**905,066**	**866,239**	**856,038**
Assets held for sale	13,854	14,854	30,569
	1,949,412	**1,890,408**	**1,792,617**

LIABILITIES AND EQUITY in EUR k	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2025
Share capital	63,360	63,360	63,360
Capital reserves	118,238	118,238	118,238
Revenue reserves	524,838	508,466	508,864
Other reserves	-72,674	-84,779	-81,724
Equity attributable to the shareholders of ElringKlinger AG	**633,762**	**605,285**	**608,738**
Non-controlling interest in equity	59,230	61,038	49,921
Equity	**692,992**	**666,323**	**658,659**
Provisions for pensions	86,820	86,818	95,215
Non-current provisions	24,571	24,167	29,527
Non-current financial liabilities	426,811	368,532	339,561
Non-current contract liabilities	17,459	13,450	6,546
Deferred tax liabilities	17,096	17,564	18,322
Other non-current liabilities	8,429	6,921	5,209
Non-current liabilities	**581,186**	**517,452**	**494,380**
Current provisions	36,276	55,360	50,043
Trade payables	259,766	266,392	202,989
Liabilities from supplier finance arrangements	98,943	98,359	53,195
Current financial liabilities	48,512	33,796	113,442
Current contract liabilities	20,899	29,550	15,476
Tax payable	30,421	23,786	30,145
Other current liabilities	164,508	182,173	161,339
Current liabilities	**659,325**	**689,416**	**626,629**
Liabilities associated with assets held for sale	15,909	17,217	12,949
	1,949,412	**1,890,408**	**1,792,617**

Group Statement of Changes in Equity

of ElringKlinger AG, January 1 to June 30, 2026

				Other reserves					
EUR k	Share capital	Capital reserves	Revenue reserves	Remeasurement of defined benefit plans, net	Equity impact of controlling interests	Currency translation differences	Equity attributable to the shareholders of ElringKlinger AG	Non-controlling interests in equity	Group equity
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			-9,504				-9,504	-16	-9,520
Addition to capital reserves[1]							0	5,080	5,080
Total comprehensive income			**-5,748**			**-12,869**	**-18,617**	**-3,616**	**-22,233**
Net income			-5,748				-5,748	-2,945	-8,693
Other comprehensive income						-12,869	-12,869	-671	-13,540
Balance as of Jun. 30, 2025	**63,360**	**118,238**	**508,864**	**-20,920**	**48,069**	**-108,873**	**608,738**	**49,921**	**658,659**
Balance as of Dec. 31, 2025	**63,360**	**118,238**	**508,466**	**-17,029**	**44,092**	**-111,842**	**605,285**	**61,038**	**666,323**
Dividend distribution			-9,504				-9,504	-12	-9,516
Change in the scope of consolidation							0	-13	-13
Total comprehensive income			**25,876**			**12,105**	**37,981**	**-1,783**	**36,198**
Net income			25,876				25,876	-2,518	23,358
Other comprehensive income						12,105	12,105	735	12,840
Balance as of Jun. 30, 2026	**63,360**	**118,238**	**524,838**	**-17,029**	**44,092**	**-99,737**	**633,762**	**59,230**	**692,992**

[1] Addition to capital reserves of EKPO Fuel Cell Technologies GmbH

Group Statement of Cash Flows

of ElringKlinger AG, January 1 to June 30, 2026

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Earnings before taxes	19,305	-5,935	41,448	1,782
Depreciation/amortization (less write-ups) of non-current assets	24,629	29,422	54,575	51,359
Net interest	10,207	6,498	18,759	13,097
Change in provisions	-1,615	246	-21,065	3,177
Gains/losses on disposal of non-current assets	28	-104	-154	-49
Share of result of associates	46	22	172	101
Change in inventories, trade receivables and other assets not resulting from financing and investing activities	10,215	-34,986	-42,612	-97,050
Change in trade payables and other liabilities not resulting from financing and investing activities	28,788	60,701	-30,872	-8,612
Income taxes paid	-5,643	-3,129	-9,499	-5,148
Interest paid	-6,739	-6,214	-14,359	-12,158
Interest received	412	427	701	970
Other non-cash expenses and income	-1,911	6,405	-7,181	33,339
Net cash from operating activities	**77,722**	**53,353**	**-10,087**	**-19,192**
Proceeds from disposals of property, plant and equipment and intangible assets	514	130	1,680	403
Proceeds from disposals of financial assets	0	0	0	17,511
Cash inflow/outflow from the sale of consolidated companies	0	0	0	0
Payments for investments in intangible assets	-2,416	-3,420	-3,899	-6,473
Payments for investments in property, plant and equipment	-23,875	-26,278	-45,178	-71,260
Payments for investments in financial assets	-90	-334	-179	-21,658
Payments for the acquisition of associates	0	0	0	0
Payments for the acquisition of subsidiaries and other business units, net of cash	0	0	0	0
Net cash from investing activities	**-25,867**	**-29,902**	**-47,576**	**-81,477**

Table continued overleaf

Continuation of Group Statement of Cash Flows

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Payments received from non-controlling interests	0	0	0	5,080
Payments to non-controlling interests for the purchase of shares	-13	0	-613	0
Dividends paid to shareholders and to non-controlling interests	-9,516	-9,504	-9,516	-9,520
Proceeds from the addition of long-term loans	32,027	139,225	74,048	306,443
Payments for the repayment of long-term loans	-5,174	-191,626	-32,854	-302,853
Change in current loans	-76,327	20,061	10,077	71,327
Net cash from financing activities	**-59,003**	**-41,844**	**41,142**	**70,477**
Changes in cash	-7,148	-18,393	-16,521	-30,192
Effects of currency exchange rates on cash	929	-4,809	2,479	-7,306
Less cash attributed to assets held for sale	255	-193	123	-484
Cash at beginning of period	103,094	97,112	111,049	111,699
Cash at end of period	**97,130**	**73,717**	**97,130**	**73,717**
Operating free cash flow	**51,945**	**23,785**	**-57,484**	**-96,522**

Group Sales Revenue

of ElringKlinger AG, January 1 to June 30, 2026

Sales revenue by regions

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Germany	118,850	94,047	195,413	179,343
Rest of Europe	170,874	141,001	336,425	292,907
North America	86,168	81,639	179,459	168,075
Asia-Pacific	70,650	66,871	136,528	139,695
South America and Rest of World	32,367	24,721	61,129	51,380
Group	**478,909**	**408,279**	**908,954**	**831,400**

Sales revenue by segments

EUR k	2nd quarter 2026	2nd quarter 2025	1st half 2026	1st half 2025
Lightweighting/Elastomer Technology	99,760	92,571	194,510	193,324
Sealing Solutions & Engineered Metal Components	154,325	144,255	301,463	298,446
E-Mobility	85,447	39,997	123,535	66,805
Exhaust Gas Purification	–	7	–	20
Other	1	68	17	70
Segment Original Equipment	**339,532**	**276,898**	**619,524**	**558,665**
Segment Original Equipment	339,532	276,898	619,524	558,665
Segment Aftermarket	102,250	95,366	212,037	197,411
Segment Engineered Plastics	36,770	35,729	76,683	74,725
Sale of goods an licensing	**478,553**	**407,993**	**908,245**	**830,801**
Sale of goods	478,553	407,993	908,245	830,801
Proceeds from the rendering of services	357	286	710	599
Revenue from contracts with customers	**478,909**	**408,279**	**908,954**	**831,400**
Income from rental and leasehold				
Group	**478,909**	**408,279**	**908,954**	**831,400**

Segment Reporting

of ElringKlinger AG, April 1 to June 30, 2026

Segment	Original Equipment		Aftermarket		Engineered Plastics		Other		Consolidation		Group	
EUR k	2nd quarter 2026	2nd quarter 2025	2nd quarter 2026	2nd quarter 2025	2nd quarter 2026	2nd quarter 2025	2nd quarter 2026	2nd quarter 2025	2nd quarter 2026	2nd quarter 2025	2nd quarter 2026	2nd quarter 2025
External revenue	**339,532**	**276,898**	**102,250**	**95,366**	**36,770**	**35,729**	**357**	**286**	**0**	**0**	**478,909**	**408,279**
Intersegment revenue	10,090	10,422	0	0	18	56	4,419	4,209	-14,527	-14,687	0	0
Segment revenue	**349,622**	**287,320**	**102,250**	**95,366**	**36,788**	**35,785**	**4,776**	**4,495**	**-14,527**	**-14,687**	**478,909**	**408,279**
EBIT[1]	**3,971**	**-13,684**	**20,167**	**16,506**	**4,181**	**2,992**	**375**	**518**			**28,694**	**6,332**
Adjustments	95	16,402	63	1,329	0	161	0	0			158	17,892
EBIT adjusted[2]	**4,065**	**2,718**	**20,231**	**17,835**	**4,181**	**3,153**	**375**	**518**			**28,852**	**24,224**
Adjusted EBIT margin	1.2%	1.0%	19.8%	18.7%	11.4%	8.8%	105.0%	181.1%			6.0%	5.9%
Depreciation and amortization[3]	19,841	-18,540	1,711	-2,232	1,667	-1,646	255	-244			23,474	-22,662
Capital expenditures[4]	23,601	52,149	2,002	948	1,179	1,146	73	80			26,855	54,323

[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

January 1 to June 30, 2026

Segment	Original Equipment		Aftermarket		Engineered Plastics		Other		Consolidation		Group	
in TEUR	1st half 2026	1st half 2025	1st half 2026	1st half 2025	1st half 2026	1st half 2025	1st half 2026	1st half 2025	1st half 2026	1st half 2025	1st half 2026	1st half 2025
External revenue	**619,524**	**558,665**	**212,037**	**197,411**	**76,683**	**74,725**	**710**	**599**	**0**	**0**	**908,954**	**831,400**
Intersegment revenue	22,605	24,335	0	0	38	58	9,065	8,488	-31,708	-32,881	0	0
Segment revenue	**642,129**	**583,000**	**212,037**	**197,411**	**76,721**	**74,783**	**9,775**	**9,087**	**-31,708**	**-32,881**	**908,954**	**831,400**
EBIT[1]	**1,027**	**-22,791**	**46,695**	**40,647**	**8,266**	**7,387**	**1,114**	**1,098**			**57,102**	**26,341**
Adjustments	466	16,934	235	1,329	158	161	0	0			859	18,424
EBIT adjusted[2]	**1,493**	**-5,856**	**46,930**	**41,975**	**8,424**	**7,548**	**1,114**	**1,098**			**57,961**	**44,765**
Adjusted EBIT margin	0.2%	-1.0%	22.1%	21.3%	11.0%	10.1%	156.9%	183.3%			6.4%	5.4%
Depreciation and amortization[3]	38,781	-36,273	3,427	-3,974	3,286	-3,339	508	-482			46,002	-44,068
Capital expenditures[4]	58,935	75,027	3,080	2,339	2,609	4,250	476	206			65,100	81,822

[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 Half 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 June 30, 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 June 30, 2026, do not include all information and disclosures required under IFRS for annual consolidated financial statements.

The consolidated interim financial statements as of June 30, 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 August 5, 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 June 30, 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:

		Closing rate		Average rate	
Currency	Abbr.	Jun. 30, 2026	Dec. 31, 2025	Jan.–Jun. 2026	Jan.–Dec. 2025
US dollar (USA)	USD	1.13940	1.17500	1.16603	1.13138
Pound (United Kingdom)	GBP	0.86178	0.87260	0.86768	0.85671
Canadian dollar (Canada)	CAD	1.62200	1.60880	1.60948	1.58098
Real (Brazil)	BRL	5.90030	6.43640	5.98670	6.28663
Mexican peso (Mexico)	MXN	19.90300	21.11800	20.36962	21.63008
RMB (China)	CNY	7.73140	8.22620	7.98588	8.10985
WON (South Korea)	KRW	1,767.08000	1,696.94000	1,737.38500	1,608.69667
Rand (South Africa)	ZAR	18.65440	19.44390	19.10487	20.13794
Yen (Japan)	JPY	185.08000	184.09000	184.14167	169.51333
Forint (Hungary)	HUF	356.30000	385.15000	369.50833	396.59333
Turkish lira (Turkey)	TRY	53.16420	50.48380	52.38998	45.21697
Leu (Romania)	RON	5.24390	5.09680	5.16162	5.04593
Indian rupee (India)	INR	107.85650	105.59650	109.08788	98.83580
Indonesian rupiah (Indonesia)	IDR	20,398.91000	19,640.83000	20,132.00500	18,702.96083
Baht (Thailand)	THB	37.86200	37.21800	37.60500	37.13467

Significant events and business transactions

After more than 19 years with the company, Chief Operating Officer (COO) Reiner Drews left the Management Board of ElringKlinger AG at his own request upon expiry of his contract on March 31, 2026. In the first half of the year, Ulrich Zimmer was appointed as his successor, taking up his position as COO on July 1, 2026.

On May 20, 2026, the Supervisory Board extended the contract of Chief Sales Officer (CSO) Dirk Willers ahead of schedule until December 31, 2030, thereby reinforcing continuity at Management Board level in the implementation of the Group's SHAPE30 strategy.

There were no further significant events or business transactions in the second 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 Jun. 30, 2026									
Financial assets measured at amortized cost	97,130	251,602	9,204	0	0	0	8	8	357,944
Financial assets measured at fair value through profit or loss	0	0	0	475	0	0	13,922	13,922	14,397
Financial assets measured at fair value through other comprehensive income	0	0	0	0	57	57	8	8	65
Held for sale	692	4,712	0	0	50	50	0	0	5,454
Total	**97,822**	**256,314**	**9,204**	**475**	**107**	**107**	**13,938**	**13,938**	**377,860**
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[1]	Trade payables	Liabilities from supplier finance arrangements	Derivatives		Non-current financial liabilities		Non-current lease liabilities IFRS 16[1]	Total
EUR k	CA	CA	CA	CA	CA	CA	FV	CA	FV	CA	CA
as of Jun. 30, 2026											
Financial liabilities measured at amortized cost	54,563	31,856	16,656	259,766	98,943	0	0	334,308	279,667	92,503	888,595
Financial liabilities measured at fair value through profit or loss	0	0	n.a.	0	0	5,769	5,769	0	0	n.a.	5,769
Held for sale	0	3,239	1,626	4,093	0	0	0	0	0	3,127	12,085
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

[1] 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 4,047 k (Dec. 31, 2025: EUR 4,069 k).

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 30,606 k (Dec. 31, 2025: EUR 30,606 k) 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 underlying measurement was last carried out as of December 31, 2025. As of June 30, 2026, there were no indications of any material changes in the underlying measurement, and the carrying amount determined was therefore retained unchanged. 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 3,060 k (Dec. 31, 2025: EUR 3,060 k).

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 June 30, 2026:

EUR k	Level 1	Level 2	Level 3
Jun. 30, 2026			
Financial assets			
Non-current securities	57	0	0
Other financial investments	8	0	13,922
Derivatives[1]	0	475	0
Total	**65**	**475**	**13,922**
Financial liabilities			
Derivatives[1]	0	5,769	0
Purchase price liability from written put option	0	0	30,606
Total	**0**	**5,769**	**30,606**
Dec. 31, 2025			
Financial assets			
Non-current securities	57	0	0
Other financial investments	8	0	13,744
Derivatives[1]	0	1,613	0
Total	**65**	**1,613**	**13,744**
Financial liabilities			
Derivatives[1]	0	4,583	0
Purchase price liability from written put option	0	0	30,606
Total	**0**	**4,583**	**30,606**

[1] 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 June 30, 2026:

EUR k	Level 1	Level 2	Level 3
Jun. 30, 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	279,667	0
Purchase price liability from written put option	0	0	0
Total	**0**	**279,667**	**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 half of 2026.

Government grants

Other operating income in the first half of 2026 includes government grants totaling EUR 3,061 k (Jun. 30, 2025: EUR 2,187 k). 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 1,724 k (Jun. 30, 2025: EUR 1,935 k) (net method).

Events after the reporting period

On July 29, 2026, ElringKlinger AG disclosed that Chief Financial Officer Isabelle Damen had requested that the company's Supervisory Board approve the early termination of her Management Board contract on personal grounds. The contract will be terminated by mutual agreement effective from December 31, 2026. A structured process to appoint a successor to the Management Board position has been initiated.

There were no further 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, August 5, 2026

Management Board

Thomas Jessulat, CEO | Isabelle Damen | Dirk Willers | Ulrich Zimmer

Financial Calendar 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

Imprint

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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 August 8, 2026, and is available in German and English. Only the German version shall be legally binding.

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