



Mex  
February 27, 2026

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# Conference for financial analysts & the media

# Agenda

February 27, 2026

**1** Review 2025

**2** Financial results 2025

**3** Industry vision  
Strategic priorities

**4** Group Organization  
Outlook 2026 – Q&A

**5** Packaging Center Visit

# Review 2025

## Major events - Products launch per industry & Exhibitions

Labelexpo 2025 - Barcelona



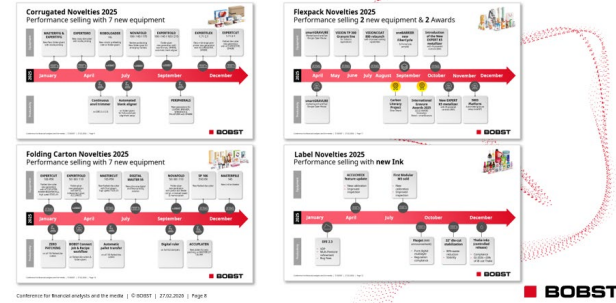
FEFCO - ROME



Products

### Review 2025

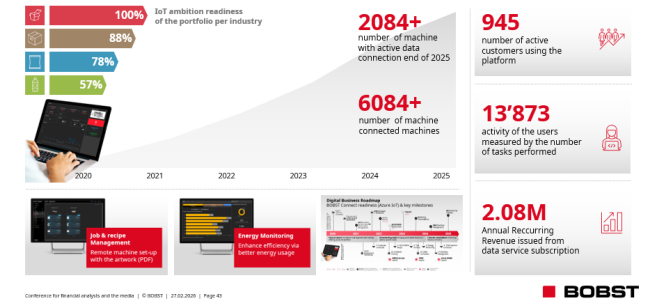
#### 12 Novelties and key success



Digitalization

### Digital transformation

#### Good ramp up with BOBST Connect and performance selling



K SHOW - Bielefeld

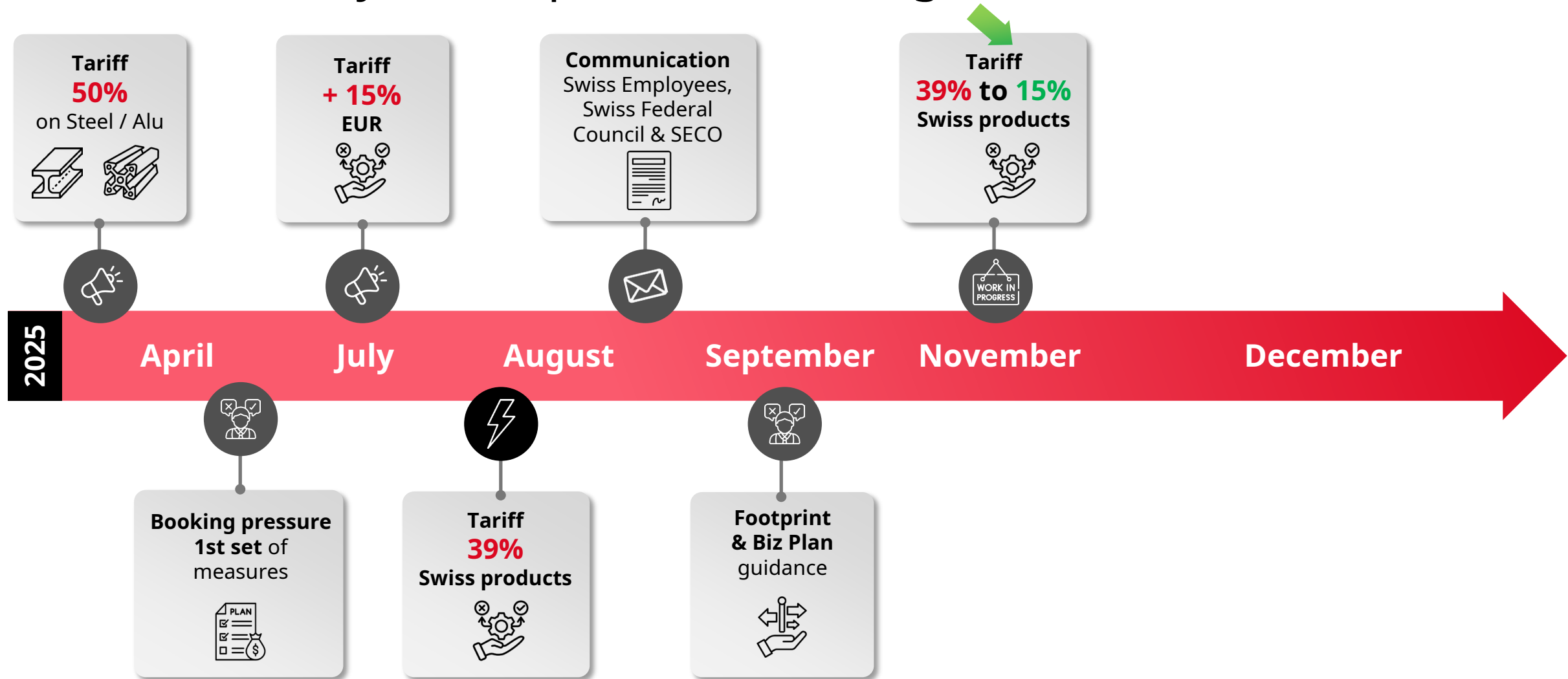


K SHOW - Manchester



# Review 2025

## 2025 a success year despite WW challenges



# Review 2025

## Group Performance YE 2025

### Key indicators


#### Sales

CHF **1 622.3** M  
vs. PY: -268.9 M -14.2% 

#### EBIT

CHF **72.7** M  
vs. PY: -68.9 M -48.7% 

#### Net Result

CHF **36.6** M  
vs. PY: -45.2 M -55.3% 

#### Net Debt

CHF **(154.0)** M  
vs. PY: -28.2M -22.4% 

#### Return on Capital Employed

**11.6%**  
vs. PY: -9.0 pts - 43.6% 

#### Headcount

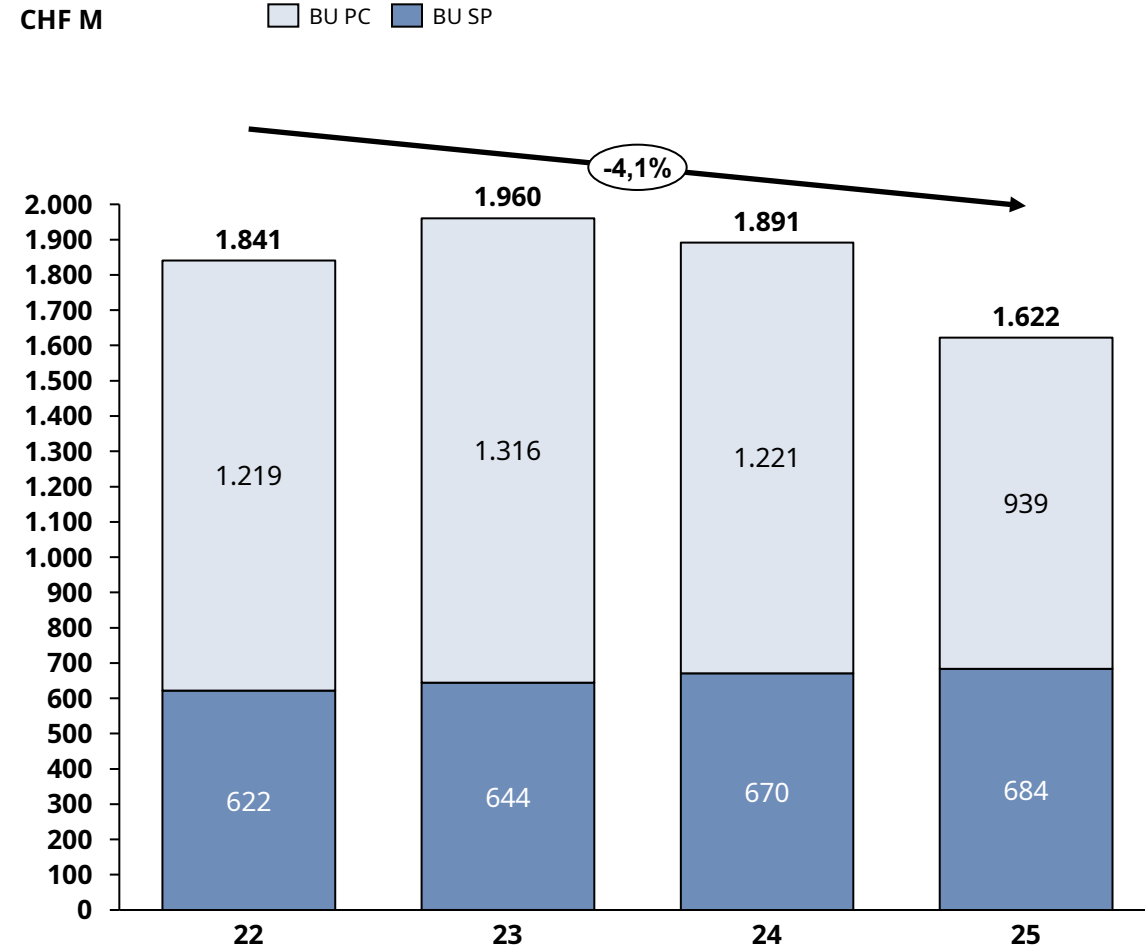
**6 314** Hds  
vs. PY: -119.0 Hds -1.9% 

# Review 2025

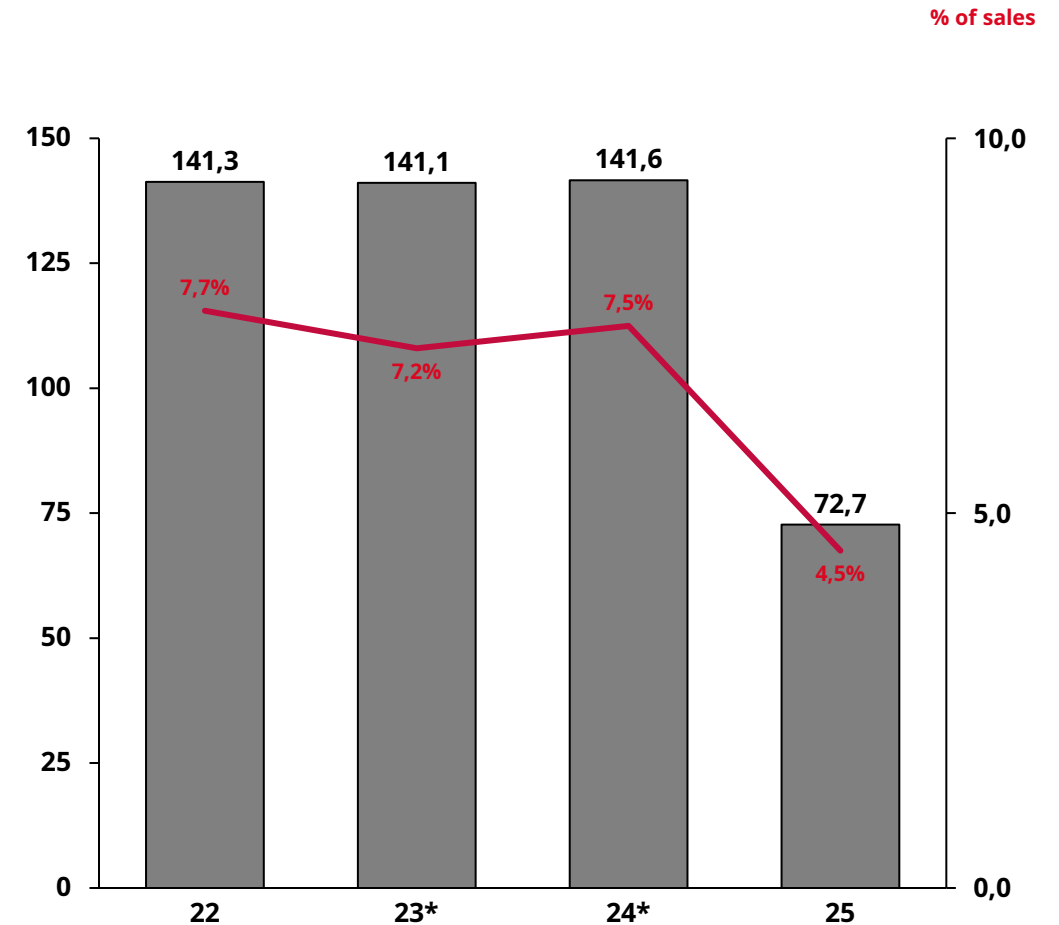
2025 Sales 1.6b and 73M operating results

**Tariff & Fx impact**  
**> EBIT CHF 20M**

## Sales



## Operating result

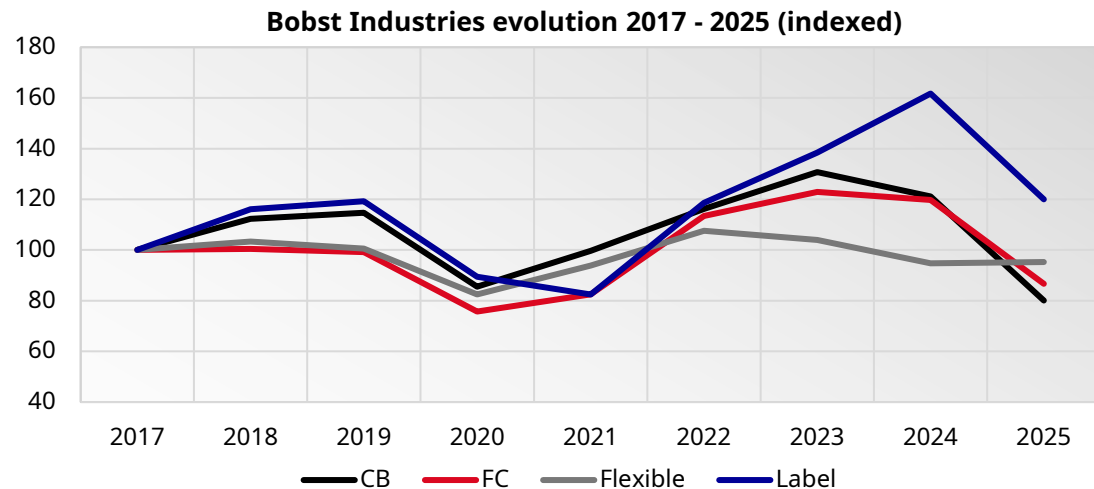
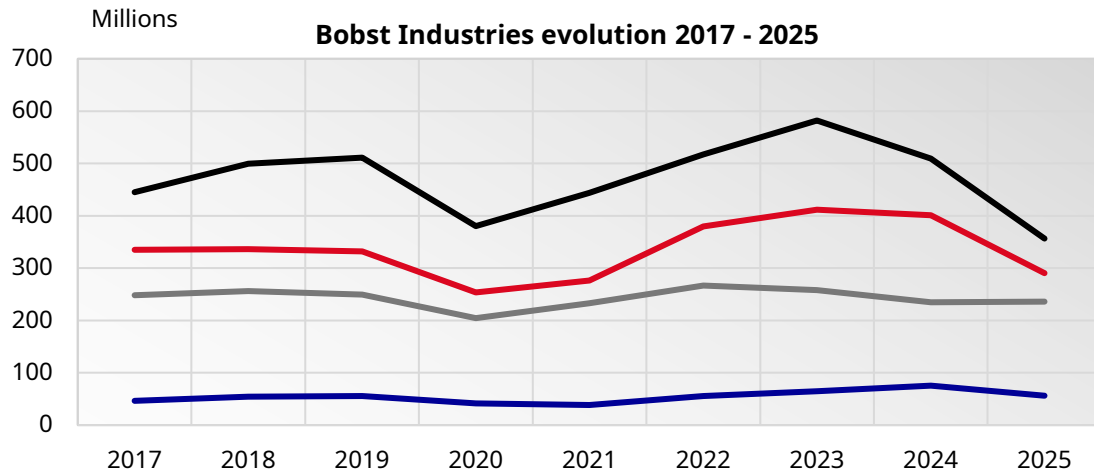


\*Restated

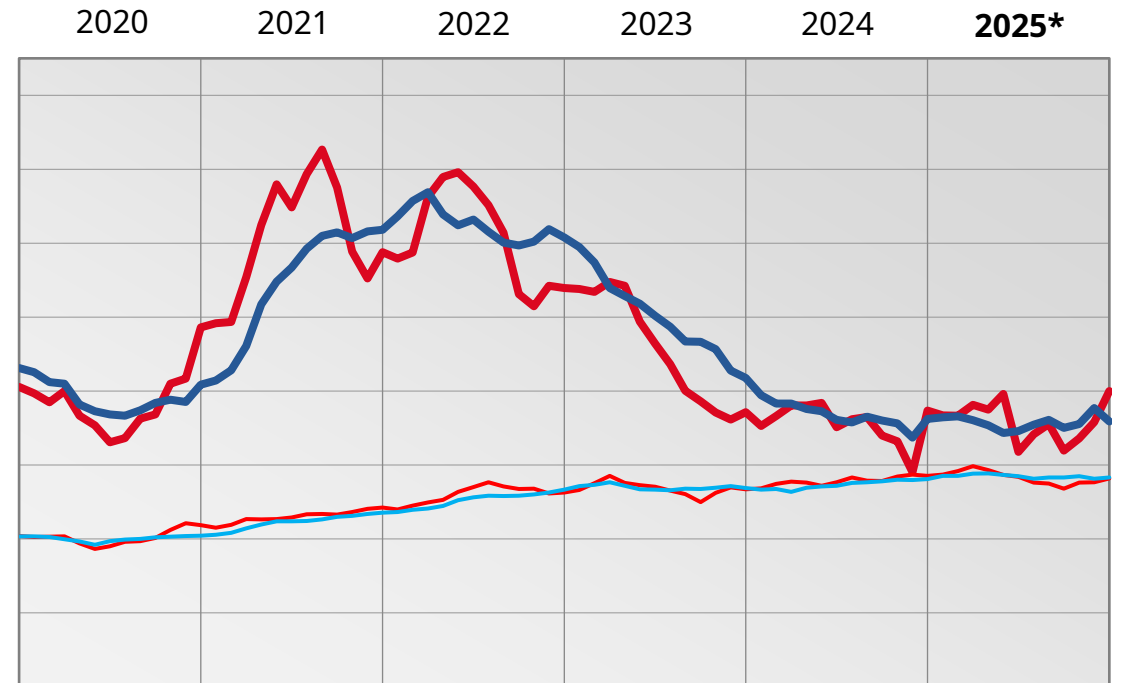
# Review 2025

## Industries trends - Strong booking end of the year

### Absolute value & Sales Indexed 2017 - 2025



### Bookings evolution



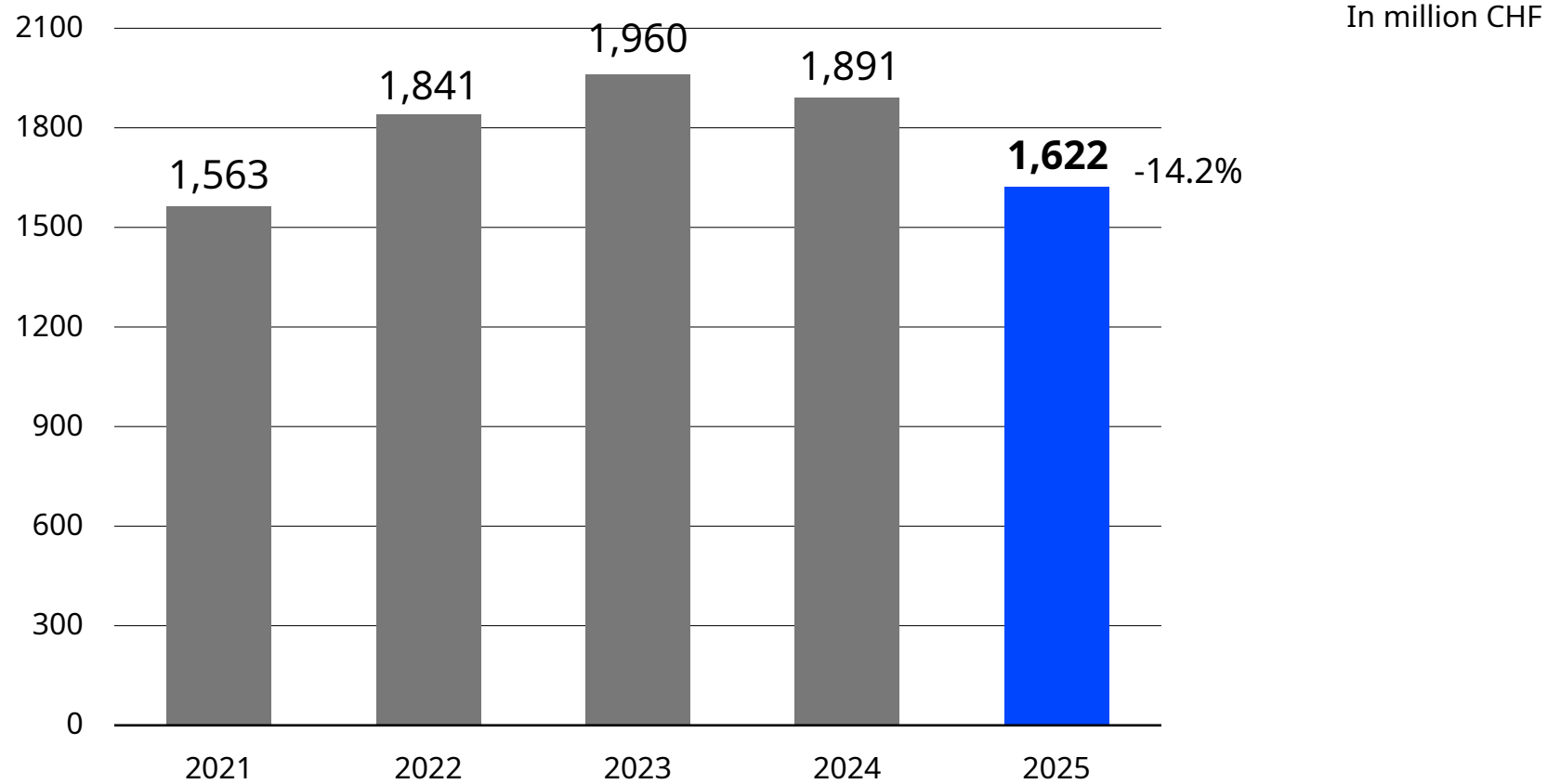
\* until Dec. 2025

- BUPC 6 mo\_avg
- BUPC 12 mo\_avg
- BUSP 6 mo\_avg
- BUSP 12mo\_avg

# Financial results 2025

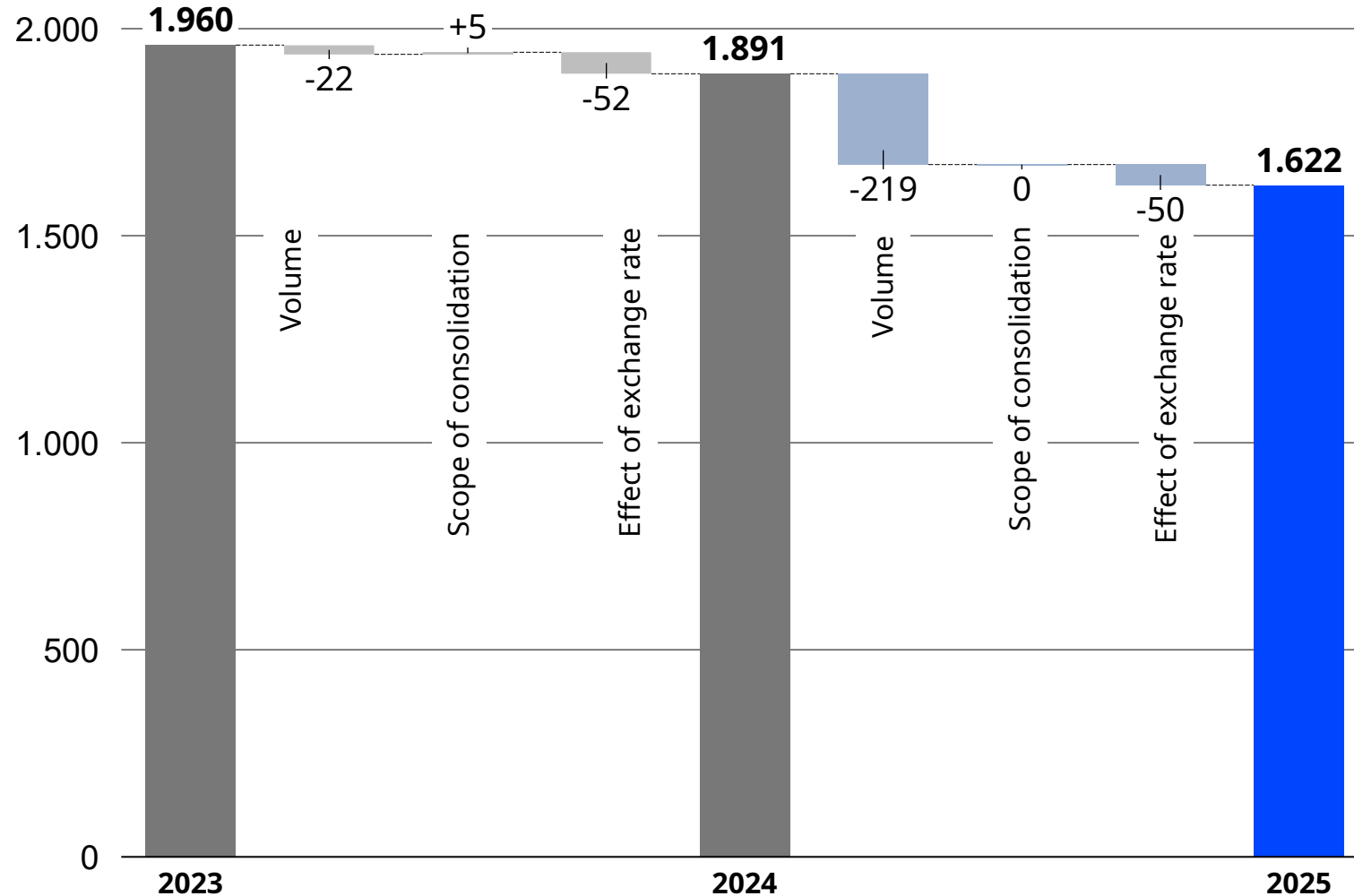
# Financial results 2025

## Evolution of consolidated sales



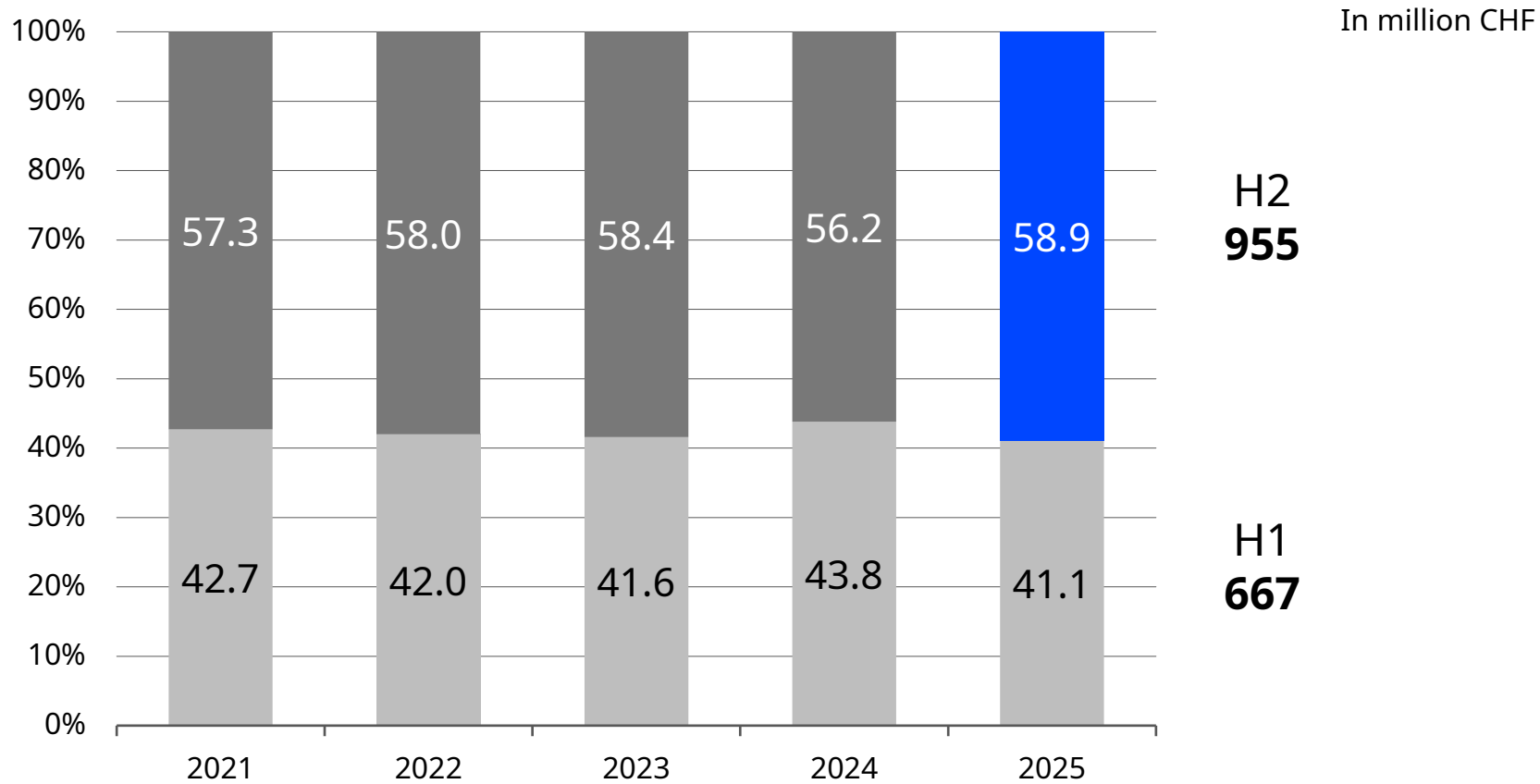
# Financial results 2025

## Evolution of consolidated sales



# Financial results 2025

## Analysis of the evolution of sales by half-year



# Financial results 2025

## Distribution of consolidated sales

Sales by Business Unit	2025	2024	Δ%	In million CHF
BU Printing & Converting	938.6	1 220.8	-23.1	
BU Services & Performance	683.7	670.4	+2.0	
Other	0.0	0.0		
<b>Total</b>	<b>1 622.3</b>	<b>1 891.2</b>	<b>-14.2</b>	

# Financial results 2025

## Distribution of consolidated sales

Sales by geographical distribution	2025	2024	Δ%	In million CHF
Europe	767.7	824.8	-6.9	
Americas	500.4	616.0	-18.8	
Asia & Oceania	299.8	389.1	-23.0	
Africa	54.4	61.3	-11.3	
<b>Total</b>	<b>1 622.3</b>	<b>1 891.2</b>	<b>-14.2</b>	

# Financial results 2025

## Primary reporting format

In million CHF

Actuals 31.12	2025	2024 restated	Δ%
<b>Sales</b>	<b>1 622.3</b>	<b>1 891.2</b>	<b>-14.2</b>
Other operating income	31.8	36.8	
Raw materials and services	-667.5	-809.3	-17.5
Change in inventories	-20.6	-24.6	
Personnel costs	-527.7	-551.2	-4.3
Depreciation and amortization	-39.2	-39.0	
Other operating expenses	-326.4	-362.3	
<b>Operating result (EBIT)</b>	<b>72.7</b>	<b>141.6</b>	<b>-48.7</b>
Share of result of associates	0.1	1.7	
Interest expenses	-9.1	-9.2	
Other financial income	16.0	17.8	
Other financial expenses	-19.8	-28.5	
<b>Result before income tax</b>	<b>59.9</b>	<b>123.4</b>	<b>-51.5</b>
Income tax	-23.3	-41.6	
<b>Net result</b>	<b>36.6</b>	<b>81.8</b>	<b>-55.3</b>

# Financial results 2025

## Operating result (EBIT) by business unit

By Business Unit	BUPC	BUSP	Other	Total
Operating result (EBIT) 2025	-25.6	100.0	-1.7	<b>72.7</b>
Operating result (EBIT) 2024 restated	39.8	104.7	-2.9	<b>141.6</b>

In million CHF

# Financial results 2025

## Balance sheet as 31 December

Assets	2025	%	2024 restated	%	In million CHF
Non-current assets	386.1	21.9	400.7	23.6	
Current assets	922.1	52.2	1 011.9	59.5	
Cash & cash equivalents	458.0	25.9	287.7	16.9	
<b>Total assets</b>	<b>1 766.2</b>	<b>100.0</b>	<b>1 700.3</b>	<b>100.0</b>	
Liabilities	2025	%	2024 restated	%	
Equity	399.4	22.6	475.1	27.9	
Non-current liabilities	486.4	27.5	493.3	29.0	
Current liabilities	880.4	49.9	731.9	43.1	
<b>Total liabilities &amp; equity</b>	<b>1 766.2</b>	<b>100.0</b>	<b>1 700.3</b>	<b>100.0</b>	

# Financial results 2025

## Net working capital

Current & non-current	2025	2024 restated	In million CHF
Inventories	489.4	539.4	
Trade and other payables	-641.7	-686.1	
Finance leases, receivables and prepaid expenses	436.1	486.0	
<b>Net working capital</b>	<b>283.8</b>	<b>339.3</b>	

# Financial results 2025

## Consolidated cash flow statement

	2025	2024 restated	In million CHF
Cash flow from operating activities	107.5	54.9	
Cash flow from investing activities	-43.4	44.6	
Cash flow from financing activities	107.4	-69.9	
Effects of exchange differences	-1.2	5.8	
<b>Variation of cash &amp; cash equivalents</b>	<b>170.3</b>	<b>35.4</b>	

# Financial results 2025

## Return on capital employed

	2025	2024 restated
Capital employed	628.4	686.1
Operating result (EBIT)	72.7	141.6
<b>ROCE</b>	<b>11.6%</b>	<b>20.6%</b>

In million CHF

# Financial results 2025

## Headcount

	2021	2022	2023	2024	2025
Europe	4 077	<b>4 252</b>	<b>4 433</b>	<b>4 407</b>	<b>4 320</b>
Americas	461	<b>497</b>	<b>496</b>	<b>497</b>	<b>479</b>
Asia & Oceania	1 206	<b>1 285</b>	<b>1 355</b>	<b>1 444</b>	<b>1 436</b>
Africa	65	<b>77</b>	<b>79</b>	<b>85</b>	<b>79</b>
<b>Total</b>	5 809	<b>6 111</b>	<b>6 363</b>	<b>6 433</b>	<b>6 314</b>
Change in scope of consolidation	29	<b>0</b>	<b>88</b>	<b>10</b>	<b>2</b>
Switzerland	1 747	<b>1 807</b>	<b>1 869</b>	<b>1 876</b>	<b>1 841</b>

Headcount including apprentices

# Financial results 2025

## Dividend

In CHF	2020	2021	2022	2023 restated	2024 restated	2025
EPS*	1.85	5.51	6.92	6.85	4.95	<b>2.22</b>
Dividend proposed :	0.00	8.00	10.00	5.00	5.00	<b>2.50</b>

\*Including treasury shares

# Industry Vision & Strategic priorities

# Industry vision & Strategic priorities

VISION

## BOBST Vision

### Shaping the future of the packaging world.

- As a leading technology company in the packaging world we **shape** the industry, with BOBST holding the No. 1 or 2 position in each segment. All members of the Group are leading – and ensure continuous innovation.
- We offer comprehensive and integrated solutions for the **packaging** industry – including machines, equipment, services and software. Our offering covers the entire value chain – from idea to finished good. Our expertise ranges from pre-press, software, data analytics, connectivity and chemistry to printing and converting to logistics – for all substrates in packaging. We cover all needs, from entry-level to high-end solutions.
- We shape the **future** by developing new business models. We anticipate the transformation of the packaging world by expanding our technology reach. On this basis we gain insights to sustainably support our customers to drive current and future consumer needs – and to respond to the challenges of brand owners, retailers and e-tailers.
- We understand the packaging **world** and contribute to the increasingly collaborative and connected environment of our customers with smart, connected machines, software and services. BOBST is committed to sustainability – as a key component of how packages are designed, produced, distributed, used and recycled.

BOBST

## BOBST Industry Vision

### Shaping the future of the packaging world

Our vision: We have set out to shape the future of the packaging world by actively driving the industry transformation: from a mechanical to a digital world and from manufacturing machines to process solutions along the entire workflow.

BOBST

## Digitalization of the packaging value chain

BOBST

STRATEGY

## The BOBST Strategy

### Leading innovation

BOBST

## BOBST Connect

### Increase your productivity

- Equipment Monitoring
- Performance Management
- Energy Consumption
- Quality report
- Job & Recipe Management
- ToolLink

BOBST

## Our expertise

BOBST

# Industry vision & Strategic priorities

## Digitalization – Automation and Solution selling

DIGITALIZATION

### Digital Business Roadmap

2018 IoT Whitepaper - A reality check after 6 years

Reminder

In 2018 the IoT Whitepaper developed 11 workpackages kick starting the IoT & digital journey

Today what are the main successes, changes/news, and gaps for key work packages

- Successes**
  - New competences:** we hired & retained a skilled team with capabilities in data science, Agile Development, cloud-native development (> 45 HC for IoT)
  - State-of-the-art tech. & platform:** we leverage Azure cloud-native and best-in-class practices (Agile, fleet management, automated test) to deliver updates every 2 weeks
  - Product is launched globally:** BOBST Connect is live and provided as SaaS subscription with >1700 equipment connected in 2 years (98% eligibility)
  - Equipment connectivity rate:** our new service product definition allowed to connect 6x more machines per month with data (35 vs 6 / month)
  - drupa transformation:** we presented a new company face at drupa 24, showcasing our productivity solutions and digital eco-system in a unique way
- Changes/news**
  - Acquisitions in software & data driven services:** we acquired start-up (Packitoo, Co-efficient) supporting further value chain digitization (job quotation, color management)
  - Compounding evolution:** we developed additional new use cases (Energy, JRM, oneBarrier, etc.)
- Gaps**
  - Catalogue readiness & change management:** equipment connect readiness takes too long (skills, mindset, software architecture) resulting in not enough machines connected
  - IB (Installed Base) & connected plant offering missing:** not yet ready with a concrete answer to the need of connecting old and non-BOBST equipment
  - Business case demonstration** nor LightHouse

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### Digital transformation

Good ramp up with BOBST Connect and performance selling

100% IoT ambition readiness of the portfolio per industry

88% 78% 57%

2084+ number of machine with active data connection end of 2025

6084+ number of machine connected machines

945 number of active customers using the platform

13'873 activity of the users measured by the number of tasks performed

2.08M Annual Recurring Revenue issued from data service subscription

Job & recipe Management  
Energy Monitoring

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### Let's first quickly recap our IoT journey

We achieved milestones while going through 3 major steps

STEP 1: Get ready for launch (2019-2020)

STEP 2: Demonstrate specific added value (2021-2023)

STEP 3: Consolidate shopfloor solutions (2024-2025)

2019: 1st machine IoT connected (26 HC)

2020: 1st customer machine connected (38 HC)

2021: BOBST Connect China platform released

2022: BOBST Connect market launch (AMER, EU)

2023: 1st non-BOBST machine connected

2024: 1st drupa without machines

2025: 1st pre-2020 machine connected

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SOLUTION

### Industry Transformation

New Services – CoEfficient

Co-efficient Packaging consulting

New Services - CoEfficient

Co-efficient is a consulting company that helps packaging converter improve their production processes to increase profitability

by reducing set-up costs, enhancing OEE, improving color quality, and promoting sustainable practices

Hands on consulting services

- Enhance Quality & Color Consistency
- Reduce Carbon Footprint
- Lower Production Costs
- Standardize process
- Boost Overall Equipment Effectiveness (OEE)
- Improve Repro & Prepress

Why this partnership?

- Optimizing Packaging Production entire production flow
- Measurable consultancy impact – powered by data
- Extract the full potential of your converting equipment

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### Industry Transformation

New Services – starting in 2020, good ramp up until 2024

BOBST Connect

SaaS (Software as a Service) Subscription based business model

Zero Patching

Pay per unit [sheets] One-off + usage-based business model

Linear Meter

Pay per unit [linear meters] Usage + subscription-based business model

Challenges

- Portfolio readiness
- Go-to-market and change management

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### Pharma application

Box & Process specifications

Substrate: Pro BB 255 g/m<sup>2</sup>

Sheet size: 712 x 1,000 mm

Blank dimensions (BD): 156 x 1,015 mm

Box dimensions (3D): 100 x 43 x 21 mm

Die-cutting: 30 ups, double-cut

Digital printing: Matt varnish

Folding-gluing: Straight line + ACCURABLE

500 mg

100% inline quality control

Color excellence

BSASB311019 LOT EXP

Matt varnish omission

Print-to-cut register & creasing

From PDF ... Pre-press ... Digital printing & Embellishment ... Die-Cutting ... Folding-gluing ... to application

# Group Organization Outlook 2026

# **Ambition 2030**

## **Group Organization evolution**

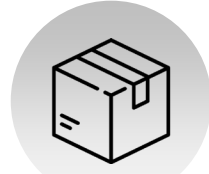
# Ambition 2030

## Fit for the Future - Program - Strategic Streams



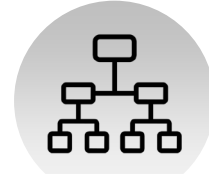
**Stream 1**

Geopolitics &  
Macrotrends



**Stream 2**

Packaging Profit  
Pools



**Stream 3**

Group  
Organization



**Stream 4**

Regional Strategies



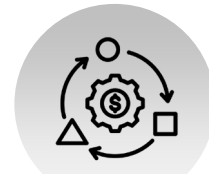
**Stream 5**

BUPC Operations



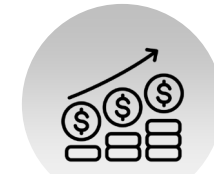
**Stream 6**

Product and  
Technology



**Stream 7**

New Business  
Models



**Stream 8**

Financials

# Ambition 2030

## Fit for the Future, why evolving now?

### MARKET Evolutions

- More Focus per Industry
- More Regionalization (Geopolitic)
- More Focus on Markets / Regions
- Customer consolidation
- Increasing regulatory complexity

*BOBST should drive by Industry and Region: solution selling, transforming sales, bottom-up regional strategy, and selling the entire portfolio per industry (Machines & Services)*

### Technology

- Product Lines (PL) cover multiple industries
- Greater focus on innovations, R&D excellence and industry solutions
- Quality and COGS performances

*PL becomes the technology driver servicing E2E industry requirements*

### Production Footprint

- Rising trade barriers and protectionism
- High Fx volatility
- Regional politics risks, cost increase, supplier risks

*Improving quality, resilience (footprint) and cost competitiveness*

# Organization Bobst Group SA

## Main Activities

### Mission statement

Design a **customer- and industry-focused** Group Sales & Marketing organization that strengthens **focus on markets and regions**, accelerates **value selling** to deliver measurable **growth and profitability improvement**

### Group Sales & Marketing

- Customer & industry focus
- Value selling and full-portfolio approach
- Unified Marketing & Sales (Machines & Services)

### BUPC Operations

- Product Lines (technology engine)
- Operations & lifecycle coordination
- Quality, cost, innovation

### BUSP Operations

- Service operations per industry
- Parts & installed base
- Digital services

### Group R&D and Group Functions (HR, Finance, IT, etc.)

Support and enable the three main pillars

# Ambition 2030

## Fit for the Future, why evolving now?

### New Group Organization

#### Organization Bobst Group SA Main Activities

##### Mission statement

Design a **customer- and industry-focused** Group Sales & Marketing organization that **strengthens focus on markets and regions**, accelerates **value selling** to deliver measurable **growth and profitability improvement**

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- Product Lines (technology engine)
- Operations & lifecycle coordination
- Quality, cost, innovation

##### BUSP Operations

- Service operations per industry
- Parts & installed base
- Digital services

##### Group R&D and Group Functions (HR, Finance, IT, etc.)

Support and enable the three main pillars



### Executive members GEC/EMT

**CFO transition**

**Attilio Tissi**

- Attilio has been CFO of BGS&A since 2011
- Considered for election to BGS&A BoD in April
- Deep knowledge about industry, financials, and good acceptance with stakeholders
- Will leave GEC/EMT end of March 2023
- New CFO comes through extensive election process

**Jennifer Puligny**

**BOBST**

- Head of Finance, BUPC (since 2022)
- Group Finance Transformation Manager (2020-2022)
- Finance & Project Manager (2014-2020)
- Audit Manager, EY (2007-2014)

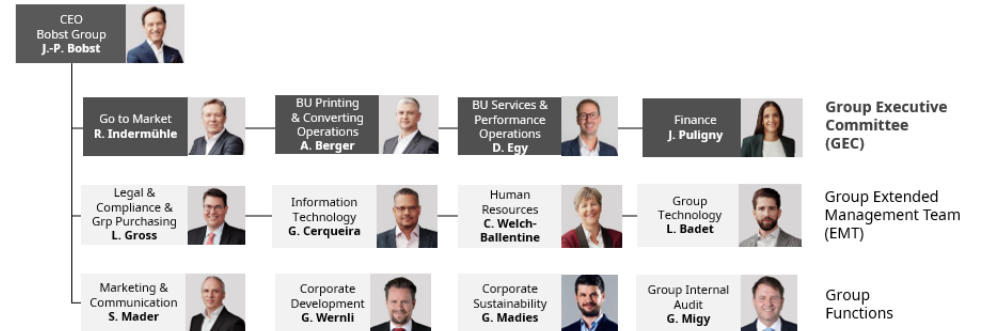
**Education**

- Master of Science in Accounting, Controlling & Finance

**Thank you, Attilio, for your leadership, commitment, integrity and reliability at all times**

#### Organization Bobst Group SA

##### Executive and Extended management team



# BUSP Operations

## Starting in March



**Daniel Egy**

### Training & Study

09/2021 – 10/2021

**TOP Leadership Program**  
*IMD Lausanne, Switzerland*

11/2018 – 08/2019

**Senior Management Program**  
*HSG St. Gallen, Switzerland*

09/2007 – 01/2010

**Executive MBA in Utility Management  
(EMBA)**  
*iimt, Universität Fribourg, Switzerland*

01/2005 – 06/2005

*Alstom Power, Switzerland*

### Work Activities

Since 02/2023

Mettler Toledo – International  
**General Manager Global Business Area LabTec**

03/2020 – 02/2023

Bühler Group, Switzerland  
**Managing Director of the "Food Processing Chocolate Coffee"  
Division**

08/2018 – 02/2023

**Member of the Board of Directors of Bühler&Scherler AG, St.  
Gallen**

04/2016 – 03/2020

Buhler Group, Switzerland  
**Global Head of Project Execution**

09/2005 - 03/2016




Alstom, Switzerland  
From **Design & Tendering Engineer** to **M&A Director  
Integration**

# **Outlook 2026**

# Outlook 2026

## Consolidated turnover

In million CHF	2021	2022	2023	2024	2025	2026
Sales	1 563	1 841	1 960	1 891	1 622	<b>lower than 2025</b>

Organic growth	
Scope of consolidation	
Exchange rate impact	

Assumptions for 2026: EUR 0.93 / USD 0.80

# Outlook 2026

## Operating result (EBIT)

In million CHF	2021	2022	2023	2024	2025	2026
Operating result (EBIT)	99	141	141	142	73	<b>Similar to 2025</b>

Assumptions for 2026: EUR 0.93 / USD 0.80

# Outlook 2026

## Agenda

### 2026

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**April 2**

Annual General Meeting at 5.00 p.m.

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**July 28**

Publication of the half-year results

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Teleconference for financial analysts and the media

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**November 4**

Conference for financial analysts and the media in Zurich

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# Investors and media relations

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- investors@bobst.com

For more detailed information on Bobst Group

- [www.bobst.com](http://www.bobst.com)
- [investors.bobst.com](http://investors.bobst.com)



# Shaping the future of the packaging world

A hand is shown pointing upwards towards the center of the page. The background is a light gray with several glowing white circles of varying sizes. Red dotted lines form curved paths across the scene, suggesting movement or data flow. The overall aesthetic is clean and modern, with a focus on technology and innovation.

Our vision for  
the Bobst Group

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