

Ad hoc announcement pursuant to Art. 53 LR PRESS RELEASE

Bobst Group 2025 results impacted by lower sales and US tariffs

- Sales decreased to CHF 1.622 billion from CHF 1.891 billion in 2024.
- Operating result (EBIT) at CHF 73 million (CHF 142 million in 2024).
- Net result at CHF 37 million (CHF 82 million in 2024).
- Cash inflow from operating activities of CHF 108 million (CHF 55 million in 2024).
- ROCE at 11.6% (20.6% in 2024).
- Net debt position at CHF 154 million from CHF 126 million net debt in 2024.
- Dividend of CHF 2.5 per share proposed in 2025 (CHF 5.0 dividend per share in 2024).

Mex, Switzerland, 27 February, 2026 – Bobst Group reached sales of CHF 1.622 billion in 2025, a decrease of CHF 269 million, or -14.2%, compared to 2024 explained by Business Unit Printing & Converting. The operating result (EBIT) was CHF 73 million (CHF 142 million in 2024), while the net result was CHF 37 million (CHF 82 million in 2024).

The return on capital employed (ROCE) decreased to 11.6% compared to 20.6% in 2024 due to the lower operating result (EBIT). The cash inflow from operating activities was CHF 108 million, compared to CHF 55 million in 2024 mainly driven by decrease of the net working capital. The cash position increased in the reporting year by CHF 170 million. Net debt position was CHF 154 million in 2025, compared to a net debt position of CHF 126 million in 2024. The decrease in the equity ratio from 27.9% in the previous year to 22.6% in the reporting year is mainly due to the decrease of the net result and the temporary increase of the total balance sheet with the new bond issued in September 2025.

Based on the financial results lower than last year, the Board of Directors recommends the Annual General Meeting of Shareholders to pay in 2026 a dividend of CHF 2.5 per share (CHF 5.0 dividend per share paid in 2025).

2026 will remain challenging, given the overall geopolitical and economic situation. The Group is currently expecting sales to be slightly lower than in 2025 and operating result (EBIT) to be similar as in 2025.

	2025	2024
In million CHF		
Sales	1 622.3	1 891.2
Operating result (EBIT)	72.7	141.6
Net result	36.6	81.8

Order entries and backlog

The Group started 2025 with a 33% lower machine backlog than the year before. Order entries for the Business Unit Printing & Converting were at the same level as previous year with different trends by industry, but lower than projections driven by geopolitical and tariff uncertainties. After several years with above average machine sales there is excess capacity in the markets and the consolidation of the major clients mainly in the corrugated industry led also to a lower than expected machine orders. December 2025 was especially strong but could not compensate the orders missing throughout the year. Orders for the Business Unit Services & Performance increased by 1% compared to 2024. The backlog for Business Unit Printing & Converting is around 15% lower than at the end of 2024 and back to the same level than pre-COVID.

Sales

Consolidated sales for the full year 2025 decreased by CHF 268.9 million, or 14.2%, to CHF 1.622 billion. Adjusted for currency effects and acquisitions, organic sales reduced by CHF 219.1 million, or 11.6%. The unfavorable evolution of exchange rates had a negative effect on sales of CHF 49.8 million, or 2.6%.

Sales reached CHF 954.9 million in the second half of 2025 compared to CHF 667.4 million in the first six months of the year.

Sales of Business Unit Printing & Converting decreased by 23.1% to CHF 938.6 million. The decrease of consolidated sales was due to the lower machine backlog at the beginning of the year and lower order entries during first semester 2025. Sales decreased in all industries with the exception of flexible packaging with a slight increase.

Business Unit Services & Performance delivered sales of CHF 683.7 million, up 2.0%, driven by retrofits and service, with parts broadly stable.

Sales	2025	%	2024	%	Δ%
In million CHF					
Europe	767.7	47.3	824.8	43.6	-6.9
Americas	500.4	30.8	616.0	32.6	-18.8
Asia & Oceania	299.8	18.5	389.1	20.6	-23.0
Africa	54.4	3.4	61.3	3.2	-11.3
Total	1 622.3	100.0	1 891.2	100.0	-14.2

Results

The operating result (EBIT) was CHF 72.7 million, or 4.5% of sales, compared to CHF 141.6 million, or 7.5% of sales in 2024.

Business Unit Printing & Converting reached an operating result (EBIT) of CHF -25.6 million compared to CHF 39.8 million in 2024. Missing margin due to lower sales and market pressure due to weak demand were only partially compensated by cost-savings programs and ongoing operational improvements. The machine backlog for US clients had to be renegotiated and part of the newly introduced tariffs had to be borne by Business Unit Printing & Converting.

Business Unit Services & Performance operating result (EBIT) reached CHF 100.0 million (compared to CHF 104.7 million in 2024), reflecting FX headwinds and quality remediation costs. These effects were partly offset by cost-savings program and pricing discipline – including selective adjustments – that mitigated US tariff related cost increases.

The net result decreased to CHF 36.6 million, compared to CHF 81.8 million in 2024. This reduction is mainly due to the decrease of EBIT partially compensated by a non-recurring loss in 2024 in other financial expenses linked with the sale of the participation in BHS and IVG. The income tax rate increased due to losses in entities, where no deferred tax assets are recognized in 2025, withholding taxes on dividend and an unfavorable profitability mix of the Group's subsidiaries in the different countries.

Balance sheet

Net working capital decreased from CHF 339.3 million in 2024 to CHF 283.8 million in the reporting year. This reduction is mainly driven by a decrease in inventories (CHF -50.0 million) as variations in receivables and trade & other payables nearly compensate each other.

Cash inflow from operating activities increased to CHF 107.5 million, compared to CHF 54.9 million in 2024 mainly driven by a decrease in net working capital. Cashflow from investing activities was CHF -43.4 million, compared to CHF 44.6 million in 2024, explained by the sale of BHS and IVG in 2024. Finally, cash flow from financing activities increased by CHF 177.3 million in 2025, variation mainly explained by a CHF 200.0 million new bond issued in September 2025 which will be used in February 2026 to reimburse a maturing bond for the same amount.

The cash position increased by CHF 170.3 million in the reporting year. Net debt position was CHF 154.0 million in 2025, compared to a net debt position of CHF 125.8 million in 2024.

The equity ratio decreased from 27.9% in the previous year to 22.6% in 2025, mainly explained by the temporary increase of the total balance sheet, a decrease in net result and currency translation differences in equity.

The return on capital employed (ROCE) decreased to 11.6% in the reporting year and is below the Group's target level of minimum 20%. The reduction compared to 20.6% in 2024 is mainly due to the decrease of the operating result (EBIT).

Dividend proposal

Based on the financial results lower than last year, the Board of Directors recommends to the Annual General Meeting of Shareholders to pay in 2026 a dividend of CHF 2.5 per share (CHF 5.0 dividend per share paid in 2025).

Outlook 2026

The new geopolitical situation is reshaping global trade, signaling a shift from free trade toward a more protectionist environment. This transition is creating short-term disruptions, slowing activity, and influencing strategic decisions for companies worldwide, including BOBST.

European market conditions are expected to remain weak. The outlook in the USA remains unpredictable but positive. The tariffs have however dampened earlier momentum.

China has yet to return to past growth levels, though an improvement is expected in 2026. The Middle East and North Africa remain dynamic despite geopolitical tensions, and India continues to grow opportunistically.

To navigate this environment, BOBST is implementing targeted actions:

- Sales: increasing profitable sales remains the top priority, with a stronger focus on combined machine and service solutions.
- Production sites: resource levels are being aligned with expected order volumes while preserving key capabilities. Short-time work led to reduced temporary staffing, and selective workforce adjustments have been introduced in Switzerland, France and Italy to maintain competitiveness.
- Services: investments in field service technicians and customer support are being reinforced, with organizational optimizations to improve efficiency.

Based on today's evaluation of the overall business environment and prospects, the Group is expecting 2026 full year sales to be slightly lower than in 2025 and operating result (EBIT) to be similar to 2025.

Bond repayment

Bobst Group has reimbursed on 17 February 2026 a CHF 200.0 million debenture bond with the proceeds of the bond issued on 30 September 2025.

Annual General Meeting

The mandates of all the members of the Board of Directors are due for renewal for a one-year period. At the forthcoming Annual General Meeting of Shareholders on 2 April 2026, Alain Guttmann, Montserrat Peidro-Insa, Jürgen Brandt, Gian-Luca Bona, Domenico Iacovelli will be proposed for re-election for a new period of one year.

Marc Schuler will step down from the Board following the Annual General Meeting of 2 April 2026. We thank him for his valuable contributions during his three years of service on the Board and wish him a lot of success in his future endeavors.

Eugenio Simioni will be proposed for election. He is a Swiss national born in 1966. Eugenio is a senior business leader with 36 years of extensive experience in international Food and Beverages consumer markets at Nestlé. Eugenio has a proven ability to guide long-term strategy, steer impactful corporate and brand communication and shape engaging and inspiring organizational culture. He is recognized for his ability to lead and guide organizations through strategic, operational and cultural change, drive sustainable and profitable business performance and develop high-performing teams. In addition to senior marketing and sales roles at Nestlé, Eugenio has served as Head of the Group's Internal Audit function and as Head of the Group's Corporate Communication and Public Affairs function. He was CEO of Nestlé Switzerland for a total of ten years. He currently serves as Chair of the Board of Trustees of Alimentarium, a Nestlé foundation.

Attilio Tissi, who has served as Chief Financial Officer of BOBST since 2011, will step down from his executive role and will be proposed for election to join the Board of Directors at the next Annual General Meeting of 2 April 2026. Since joining BOBST in 2008, he has held several key leadership positions, including Controller Group Supply, Production and Logistics, Managing Director of Bobst SA, and Chief Financial Officer ad interim, before assuming the role of Group CFO. Throughout his tenure, he has made a significant contribution to the Group's financial governance, strategic development, and long-term value creation. In his new role on the Board, he will continue to bring his deep knowledge of the Group and his extensive financial expertise to support BOBST's future development. We want to express our deepest gratitude for his strong contribution during various business crises, his exemplary leadership and his genuine passion for people, mentoring and creating trust.

Bobst Group organization evolution

The Group is reorganizing its Go-to-Market operations, Business Unit Printing & Converting operations and Business Unit Services & Performance operations. With this organizational change the Group will accelerate its transformation into a more customer-centric, industry-focused, leading solutions provider, while supporting development and innovation in Product technology.

Raphaël Indermühle will lead the Go-to-Market organization. Alain Berger will continue to lead the Business Unit Printing & Converting operations while Daniel Egy will take over the Business Unit Services & Performance operations.

New Head of Business Unit Services & Performance operations

Daniel Egy, a German national, born in 1978, is appointed as new member of the Group Executive Committee as of 15 March 2026. Daniel is a seasoned executive with extensive international experience in the machinery industry. He most recently led Mettler Toledo's Global Business Area LabTec, following key leadership roles at Bühler and Alstom. An electrician by training, he holds a Master in International Project & Electrical Engineering and an Executive MBA. He is known for his strategic, hands-on leadership and strong track record in digitalization and industrial operations.

New Group CFO

As of 1 April 2026, Jennifer Puligny, a Swiss national born in 1985, will take over the role of Group CFO from Attilio Tissi. Jennifer is a Certified Public Accountant with additional certifications in Project and Change Management. She started her career in external audit at Ernst & Young where she worked as an experienced Manager for multinational clients. She joined BOBST in 2014 as Finance and Project Manager. Since then, she held several finance leadership positions within the Group, including Finance Transformation and Controlling Program Director, Head of Finance for the Business Unit Printing & Converting and Head of Group Accounting, Consolidation & Reporting. She demonstrated strong leadership by fostering a culture of teamwork and by building collaborative teams delivering impactful results.



About BOBST

We are one of the world's leading suppliers of substrate processing, printing and converting equipment and services for the label, flexible packaging, folding carton and corrugated board industries. Our vision is to shape the future of the packaging world based on four pillars: connectivity, digitalization, automation and sustainability.

Founded in 1890 by Joseph Bobst in Lausanne, Switzerland, BOBST has a presence in more than 50 countries, runs 20 production facilities in 12 countries and employs more than 6 300 people around the world. The firm recorded a consolidated turnover of CHF 1.622 billion for the year ended 31 December 2025.

Today's information meeting – Publication of the annual report 2025

A conference for financial analysts and the media will take place today, 27 February, 2026, at 10.30 a.m. in Mex. The conference will also be accessible online. The 2025 annual report, financial statements, along with translations in French and German of this release, will be available on the Group's website <http://investors.bobst.com> from 07.00 a.m. The presentation will also be available from 07.00 a.m.

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Forthcoming releases

2 April 2026	Annual General Meeting at 5.00 p.m. in Mex
28 July 2026	Publication of the 2026 half-year results Teleconference for financial analysts and media
4 November 2026	Conference for financial analysts and media in Zurich

Security symbols

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