KENDRION

AMSTERDAM, 26 AUGUST 2026

Q2 and Half Year 2026 results

Agenda

Q2 AND HALF YEAR 2026 RESULTS

1. Key highlights
2. Strategic and operational update
3. Financial review
4. Outlook
5. Q&A

Cautionary Note Regarding Forward Looking Statements

Q2 AND HALF YEAR 2026 RESULTS

Certain statements contained in this presentation constitute forward-looking statements. These statements may include, without limitation, statements concerning future results of operations, the Company's share of new and existing markets, general industry and macro-economic trends and the Company's performance relative thereto and statements preceded by, followed by or including the words "believes", "expects", "anticipates", "will", "may", "could", "should", "intends", "estimate", "plan", "goal", "target", "aim" or similar expressions. These forward-looking statements rely on a number of assumptions concerning future events and are subject to uncertainties and other factors, many of which are outside the Company's control that could cause actual results to differ materially from such statements.

1. Key highlights

Key highlights

Q2 AND HALF YEAR 2026 RESULTS

Financial highlights

- EBITDA margin of 18.1% in Q2 and 17.5% in HY1, on the upper end of target range
- ROI increase to 26.3% (HY1 25: 13.9%) led by good EBITA and strongly reduced capital base
- EUR 18.1 million capital returned to shareholders in HY1 after successful transformation to pure play industrial motion control specialist
- Healthy order book drives positive outlook for the second half

Strategic highlights

- Completed strategic pivot to 4, carefully selected growth markets: Robotics & Automation, Healthcare & MedTech, Energy & Transmission and Industrial Safety
- Project and product pipeline for our markets of choice is at record levels
- Orderly phase-out of remaining Mobility activities with stable cash contribution and no further investment

2. Strategic and Operational update

Innovative motion control solutions

KENDRION TODAY

Transformed pure-play industrial motion control specialist

Specialised in actuation, fluid control, braking and control electronics for industrial applications

Focused on carefully selected secular growth markets of Robotics & Automation, Healthcare & MedTech, Energy & Transmission Infrastructure and Industrial Safety

Mission critical, high-durability technology defined by high cost of failure but small share of system cost

Unique position maintained by long term customer relationships, advanced IP, high-quality products, long-cycle product co-development and rigorous regulatory certifications

Strategic pivot to selected growth markets

KENDRION TODAY, FY2025 REVENUE

Robotics & Automation

~€120m

- **Shortage** and **increasing cost** of **manual-intensive labour**
- **Retooling** of **strategic industries**
- **Reshoring** of **global supply-chains**
- Requirement for **precision, efficiency** and **reliability**

Healthcare & MedTech

~€20m

- **Ageing global population**
- **Shortage** of **healthcare expert labour**
- **AI-driven rise** of **personalised medicine** and **diagnostics**
- Requirement for **extreme precision**

KENDRION

Energy & Transmission Infrastructure

~€25m

- **Global shift** towards **total electrification**
- **Unprecedented, growing demand** for electric power, driven by **exponential growth** in **data centres** and **AI compute capabilities**
- Requirement for **high-performance critical motion-control components**

Integrated Industrial Safety Systems

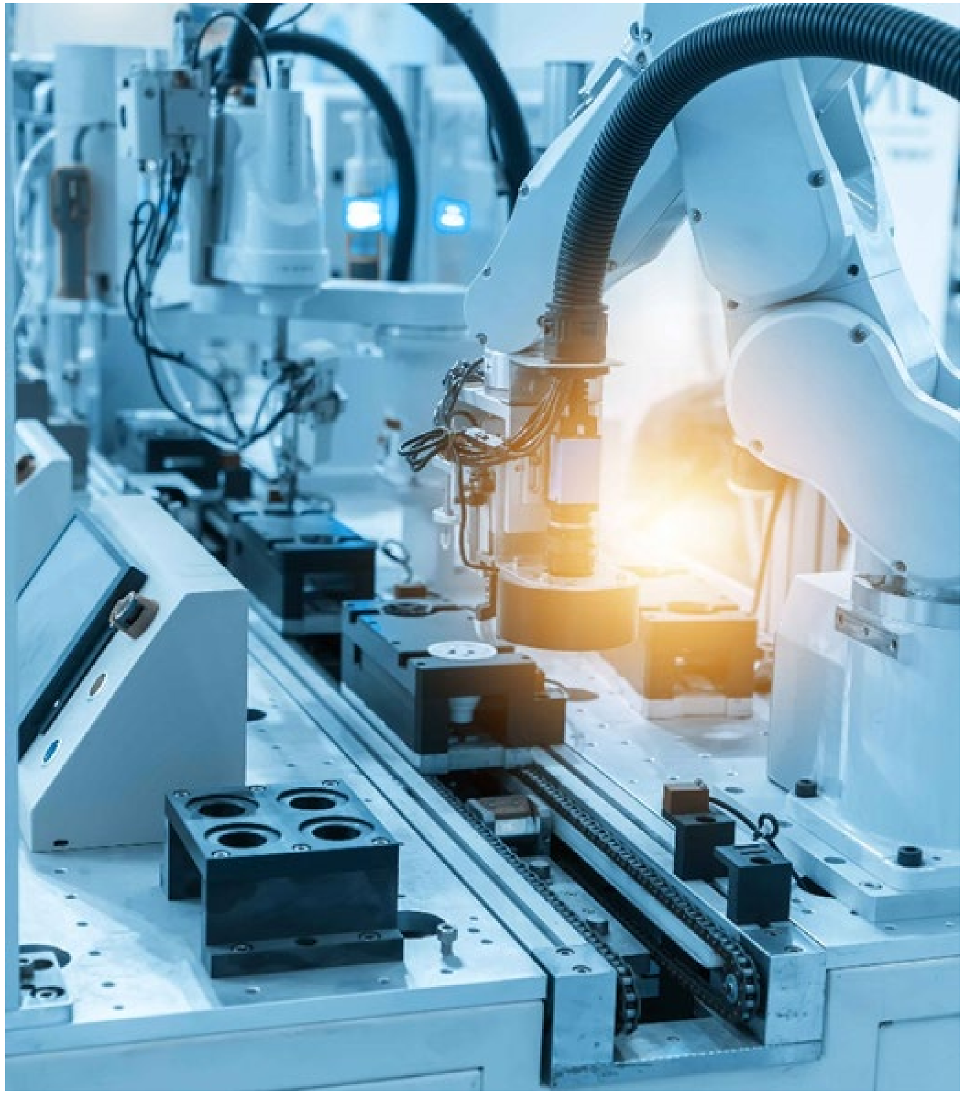
~€30m

- **Safe automation for industrial machines** with **direct human interaction**
- Strict **regulatory frameworks**
- Requirement for **high-precision components** and **safety control electronics**

Industrial Actuators and Controls

Q2 AND HALF YEAR 2026 RESULTS

- Revenue in HY1 2026 ended 1% above HY1 2025
- Market demand continues to grow, offset by customer-specific volume decline at a limited number of accounts rather than by underlying market conditions
- Order book is healthy - European machine building industry, robotics and automation see improved demand
- High number of development projects for customer specific products in all markets of focus: Robotics and Automation, Healthcare and MedTech, Energy and Transmission Infrastructure, Industrial Safety



Industrial Actuators and Controls

LONGER TERM

Actuators

- Beverage dispenser valves growing, with more demand in upcoming quarters expected
- Automation & robotics market is showing high and increasing demand for oscillating and rotary solenoids
- Biocompatible, medical grade valves and pressure regulators have significant market traction
- Shape-Memory-Alloy (SMA) based lock development finished, ready to enter into parcel locker business

Inductive Heating

- High number of projects in implementation phase
- Low power induction generator SHS* in testing phase at customer site
- Important dryer project won, high inductive power needed (up to 1.5 MW)

Controls

- Important project won with new 48V drive controller: the VIPER platform

* *Small Heating System: 1-3 kW per channel*

Industrial Brakes

Q2 AND HALF YEAR 2026 RESULTS

Revenue growth driven by secular growth in markets of choice

- HY1 2026 revenue of EUR 51.5 million: +8% vs HY1 2025
- Growth in automation & robotics and medical
- Profitability and cashflow well above prior year
- Healthy order book and secular growth trends in Robotics and Automation and in Healthcare and MedTech expected to drive growth in the second half and beyond

Industrial Brakes

LONG TERM

Robotics & Automation

- "Perfect Duo" servomotor brake prototypes delivered as platform for Industrial Robots, Cobots and ultimately Humanoids:
  - Small form factor ‘Slim’ Permanent Magnet Brake
  - High performance ‘High Torque’ Permanent Magnet Brake
- Customised Servo Line Brakes won for a new AGV motor platform in warehouse automation, now in ramp-up
- New Spring Applied Brake line for intralogistics drives meets strong interest as the top-efficiency class IE5 motor rollout gains momentum
- Strong interest in our heavy rare earth-free brakes across servomotor and robotics applications as customers de-risk their supply chain

Healthcare & MedTech

- Significant traction and ramping revenue for Surgical Robots and related equipment.
- New Halo Line under evaluation for a surgical robot – potential of up to 20,000 units p.a.

Strategic Phase-out of Remaining Mobility Activities

PARTNERSHIP KNORR-BREMSE (KB)

- Partnership secures factory continuity as Kendrion volumes decline
- Cash flow contribution of partnership of around EUR 7 million

Kendrion ownership

- Continue regular production of automotive electronics
- Utilize spare capacity as contract manufacturer for KB

FLIP

- Expected on 31/12/2028

KB ownership

- All production equipment transferred to KB
- KB to serve as contract manufacturer for remaining Mobility revenue Kendrion

Mobility

Q2 AND HALF YEAR 2026 RESULTS

- Mobility revenues up 4% in 1 HY
  - Fuel pump controller business runs well
  - Sound business is below expectation
- Good EBITDA development +44 % in HY1
- Cooperation with Knorr-Bremse is running smoothly
- Cooperation agreement support continued positive cash flow contributions while existing programs gradually phase out

2. Financial review

Business review

Q2 AND HALF YEAR RESULTS

Normalized (in EUR million)	Q2 2026	Q2 2025	delta
Revenue	63,6	61,4	4%
EBITDA	11,5	9,9	16%
EBITA	8,4	6,6	27%
Net profit before amortization from continuing operations	5,9	4,3	37%
Net profit before amortization from discontinued operations	-	0,8	NM
Net profit before amortization	5,9	5,1	16%
EBITDA as a % of revenue	18,1%	16,1%	
EBITA as a % of revenue	13,2%	10,7%	

Normalized (in EUR million)	HY1 2026	HY1 2025	delta
Revenue	128,8	123,4	4%
EBITDA	22,5	19,0	18%
EBITA	16,4	12,6	30%
Net profit before amortization from continuing operations	11,1	7,7	44%
Net profit before amortization from discontinued operations	-	1,1	NM
Net profit before amortization	11,1	8,8	26%
EBITDA as a % of revenue	17,5%	15,4%	
EBITA as a % of revenue	12,7%	10,2%	
Return on invested capital[1] (12 months rolling)	26,3%	13,9%	

[1] Invested capital excluding intangibles arising from acquisitions. 2025 is including discontinued operations.

Q2 2026 highlights

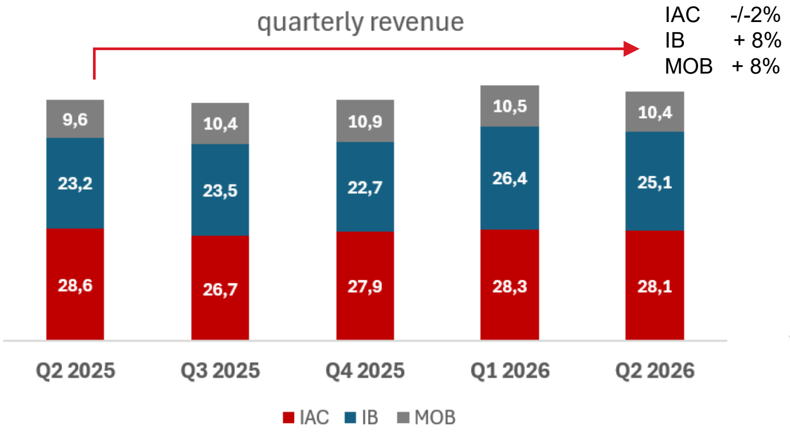
- Revenue growth led by Automation & Robotics segment
- Record EBITDA margin with 200 basis points increase in second quarter
- EBITDA increase driven by positive pricing, leveraging volume growth and staff cost discipline

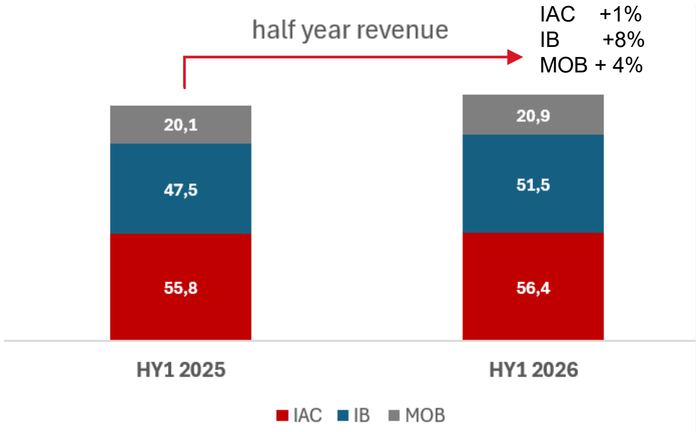
HY1 2026 highlights

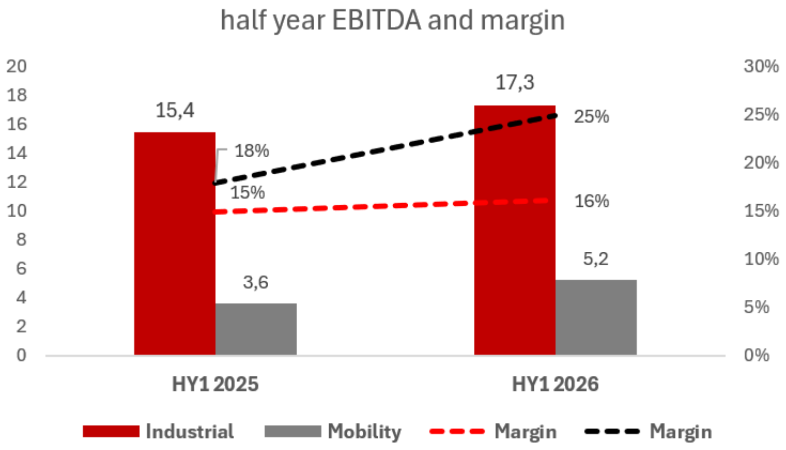
- Revenue growth of 5% at constant rates of exchange with all business groups contributing to higher revenues
- EBITDA margin expands 210bp to upper end of target range
- Return on invested capital improves to 26.3% driven by EBITA growth and a significantly reduced invested capital base
- Operating expenses up 2%, largely offset by other operating income

Business review

DEVELOPMENT BY SEGMENT







Industrial

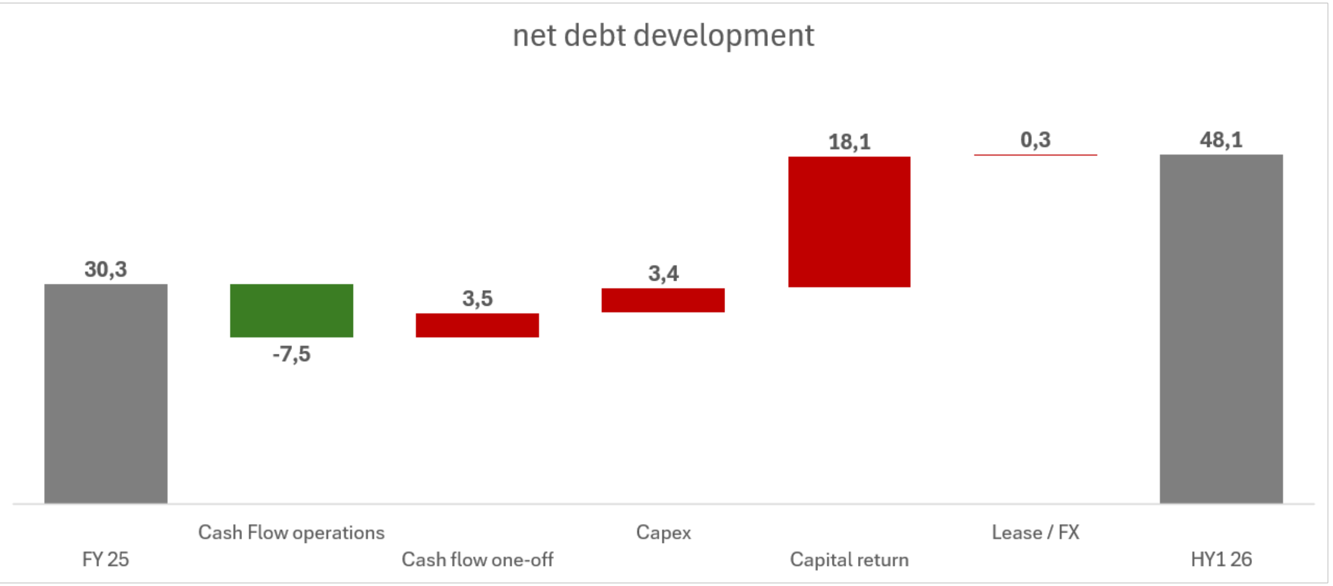
- HY1 2026 revenue increase by 5% driven by improved market conditions and pipeline conversion to revenue
- IB increases 8% with strong demand in Automation and medical
- IAC growth of 1% with good momentum in main segments offset by declines in a number of accounts
- EBITDA margin improves 120 basis points positive pricing, volume growth and cost discipline

Mobility

- Revenue increased by 4% year-on-year as project ramp-ups more than offset the impact of phasing out activities
- EBITDA increase reflects good volumes and contributions from the co-operation agreement with Knorr Bremse

Business review

CASH FLOW AND FINANCIAL POSITION



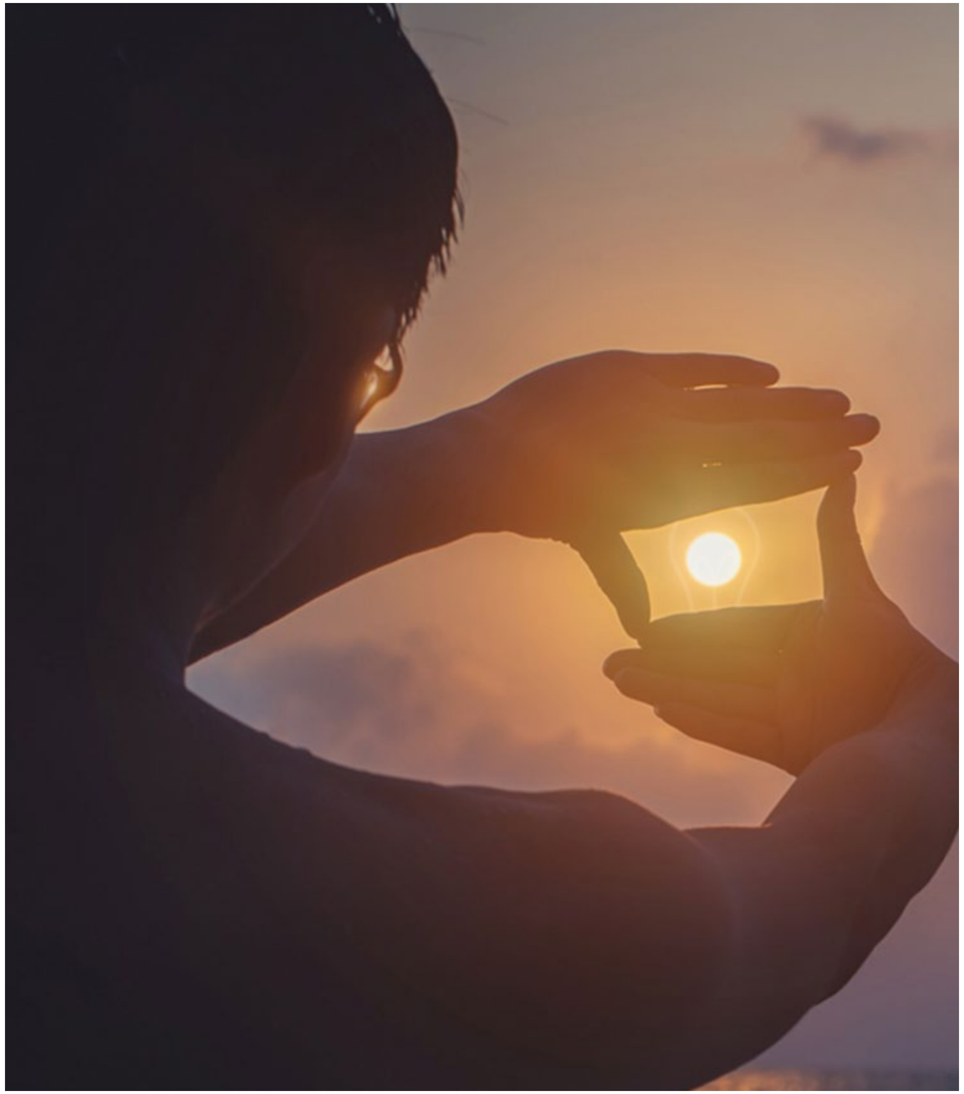
Highlights

- Normalized free cash flow of EUR 4.0 million in HY1, affected by seasonal build up of working capital in HY1
- Dividend payment and share repurchase program drive net debt increase of EUR 17.8 million
- Solid financial position with leverage ratio of 1.2 (HY1 2025: 2.4)
- Capital expenditure of EUR 3.4 million, well below EUR 6.1 million depreciation
- EUR 62 million availability in cash and headroom under credit facilities
- Agreement on key terms for EUR 70 million committed credit facility to refinance existing facilities maturing in 2027

3. Outlook

Outlook...

- Macroeconomic visibility remains limited as geopolitical and trade uncertainty persists
- For the second half, Kendrion expects the strong performance to continue supported by a healthy order book, and strong project pipeline
- As industrial systems become smarter and more autonomous, the need for safe, precise and reliable motion solutions is increasing
- Longer term, Kendrion is well positioned to benefit from structural growth in robotics and automation, healthcare and medtech, energy and transmission, and industrial safety
- Kendrion will share its strategic plans and updated financial targets during its Capital Markets Day on 17 September 2026



2027 Financial Targets

UNCHANGED

		HY1 2026
Revenue	Expectation: 5-8% annual growth (2024-2027)	5%*
EBITDA margin	15%-18% from 2025	17.5%
ROI**	23%-27% from 2027	26.3%
Dividend	At least 50% of Normalized Net Profit	61%

Against HY1 2025 in constant currency

** *EBITA / invested capital, excluding goodwill and intangibles arising from acquisitions*

Capital Markets Day – Key Topics

17 SEPTEMBER 2026

01 Kendrion strategy: Focused Industrial Specialist in Motion Control

02 Markets of choice: Key Applications Segments and Secular Growth opportunities

03 Technology: Mission Critical and Performance Enhancing

04 Commercial traction: Key Customers and Project Pipeline

05 Mobility: Managed Run-Off with Secured Cash Generation

06 Financial Highlights: Well-Invested for Growth, 2030 Financial Targets

4. Q&A