

Ad hoc announcement pursuant to Art. 53 LR

HUBER+SUHNER achieves record order intake and higher profit in 2025

Net sales down 3.3% – Improved EBIT margin of 10.5% – Higher dividend of CHF 2.00 proposed – Industry with double-digit growth – Strong orders in Communication – Transportation stabilised

Key figures

in CHF million	2025	2024	Change in %
Group			
Order intake	1'032.0	908.0	13.7
Net sales	864.1	893.9	(3.3)
EBIT	90.8	86.6	4.9
in % of net sales	10.5%	9.7%	
Net income	74.9	72.3	3.6
in % of net sales	8.7%	8.1%	
Free operating cash flow	69.5	53.4	30.2
Industry segment			
Order intake	355.7	306.1	16.2
Net sales	325.2	276.7	17.5
EBIT	58.4	47.0	24.2
in % of net sales	18.0%	17.0%	
Communication segment			
Order intake	418.3	343.2	21.9
Net sales	274.4	353.6	(22.4)
EBIT	21.6	28.7	(24.8)
in % of net sales	7.9%	8.1%	
Transportation segment			
Order intake	258.0	258.7	(0.3)
Net sales	264.5	263.6	0.3
EBIT	21.0	19.1	9.9
in % of net sales	8.0%	7.3%	

The year 2025 was marked by geopolitical and economic uncertainties, including the introduction of significant trade barriers. In this challenging environment, HUBER+SUHNER was able to perform very well, strengthening its position in important target markets. This led to more than a billion Swiss francs in orders, organic sales at the prior-year level and increased profit.

Order intake in 2025 amounted to CHF 1'032.0 million, 13.7% above the 2024 figure and balanced over both halves of the year. The strong development was mainly due to progress in the Data Center growth initiative in the Communication segment as well as broad-based demand in the Industry segment. At the end of December, the order backlog stood at CHF 432.2 million. The book-to-bill rate was 1.19, compared to 1.02 in the previous year.

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Due to the strong Swiss franc, net sales declined by 3.3% to CHF 864.1 million in 2025. Adjusted for currency, copper price and portfolio effects, sales amounted to CHF 894.7 million, corresponding to the prior-year level. After a major project in India had led to a significant increase in sales in the Asia-Pacific region in the previous year, momentum shifted in 2025 to the American market, in particular. This was partly thanks to the positive development in the Industry segment. The EMEA region also recorded slight growth. The distribution of sales at the end of December was as follows: 55% (PY 50%) in EMEA, 21% (PY 31%) in Asia-Pacific, 24% (PY 19%) in the Americas.

Improved profitability

The gross margin increased to 37.9% in 2025, up from 35.4% in the previous year. This was a result of growth in higher-margin business, which also helped offset additional costs due to US import tariffs. The company once again invested a high CHF 61.5 million in research and development, representing 7.1% of net sales, to further strengthen its position and differentiation in key markets through continuous innovation. The number of employees at the end of the reporting year was 4'224 (PY 3'975) and 1'176 (PY 1'164) in Switzerland.

Operating profit (EBIT) improved by 4.9% year-over-year to CHF 90.8 million. The EBIT margin rose by 80 basis points to 10.5%. Thanks to the continued low tax rate, net income increased by 3.6% to CHF 74.9 million, which corresponds to earnings per share of CHF 4.03.

Free operating cash flow amounted to CHF 69.5 million at the end of 2025, impacted on the one hand by high investment activities and on the other hand by the active management of net working capital. Net liquidity increased to CHF 211.1 million. The return on invested capital (ROIC) rose to 17.1% from 16.8% in 2024.

Higher dividend proposed

The Board of Directors proposes a higher dividend of CHF 2.00 per share to the Annual General Meeting, compared to CHF 1.90 in the previous year. This would result in a payout ratio of 50%, at the upper end of the defined range of 40–50%.

Industry segment achieves double-digit growth and strengthens profitability

In 2025, the Industry segment recorded broad-based demand for connectivity solutions for diverse applications, steadily gaining momentum over the course of the reporting period. Order intake in the segment increased by 16.2% to CHF 355.7 million. All subsegments – Test & Measurement, High Power Charging, General Industrial, and particularly the Aerospace & Defense growth initiative – developed positively. Net sales climbed by 17.5% to CHF 325.2 million, also thanks to a strong contribution from the growth initiative, which benefitted from rising defense budgets and continued investments in commercial satellite programmes. The book-to-bill rate at the end of December was 1.09. The EBIT margin in the Industry segment improved by 100 basis points to 18.0%.

Demand in the Data Center growth initiative leads to order growth in the Communication segment

Thanks to major orders for optical circuit switches (OCS) from a global operator of hyperscaler data center infrastructures, order intake in the Communication segment increased by a total of 21.9% to CHF 418.3 million in 2025. The OCS orders are expected to lead to significant sales for the Data Center growth initiative starting in 2026. In contrast, generally weak demand in the communications market impacted the Mobile Network and Fixed Access Network subsegments, which saw declining business volumes. Compared to the prior-year period, which included the aforementioned India project, net sales fell by 22.4% to CHF 274.4 million. The book-to-bill rate was 1.52 at the end of December. The EBIT margin declined by 20 basis points to 7.9%.

Transportation segment with stable business volume and improved profitability

After a decrease in the previous year, the Transportation segment stabilised in 2025. Order intake and net sales were almost unchanged at CHF 258.0 million and CHF 264.5 million, respectively, resulting in a book-to-bill rate of 0.98. The larger Railway subsegment recorded higher sales while orders remained stable, with the Rail Communications growth initiative making a positive contribution. In contrast, the Automotive subsegment recorded lower sales while order intake showed a slightly positive trend. The Electric Vehicle growth initiative continued to perform below expectations, with no signs of a significant market upturn in 2025. The segment's EBIT margin recovered compared to the previous year, rising by 70 basis points to 8.0%.

Outlook

Due to the good order backlog and the positive momentum in its growth initiatives, HUBER+SUHNER expects to achieve organic sales growth of at least 10% in 2026. The medium-term target range of 9–12% for the EBIT margin remains in place. For the current fiscal year, the company seeks to reach an EBIT margin within the upper half of the target range. The guidance assumes that key influencing factors such as inflation, exchange rates and geopolitical tensions do not have an excessively negative impact on the business.

This media release can also be found under www.hubersuhner.com/en/newsroom/company-news/news-ad-hoc-news

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All publications as well as the definition of Alternative Performance Measures can be found under www.hubersuhner.com/en/company/investors/publications.

This media release is also available in German. The German version is binding.

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Further calendar dates

01 April 2026	Annual General Meeting (Rapperswil SG)
18 August 2026	Half-year Report 2026, media and analysts' webcast
18 September 2026	Capital Market Day (Pfäffikon ZH)
20 October 2026	Order intake and sales (9 months) 2026
21 January 2027	Order intake and sales (12 months) 2026
16 March 2027	Annual Report 2026, media and analysts' conference and webcast
07 April 2027	Annual General Meeting (Rapperswil SG)

HUBER+SUHNER Group

The globally active Swiss company HUBER+SUHNER develops and produces components and system solutions for electrical and optical connectivity. The company serves the three main markets Industry, Communication and Transportation with applications from the three technologies of radio frequency, fiber optics and low frequency. HUBER+SUHNER products excel in excellent performance, quality, reliability and long service lives – even under the most demanding conditions. Through a global production network, combined with subsidiaries and representatives in over 80 countries, the company is close to its customers worldwide.