



Earnings Release

Analyst/Media Conference Q1 2026

April 24, 2026

Agenda & Speakers



Oliver Wyrsh, CEO

- Key Messages & Figures of Quarter
- Target Market Business Review
- Full Year Expectations



Matthias Tröndle, CFO

(until June 30, 2026)



Dimitrij Lisak, CFO

(successor from July 1, 2026)

- Quarter Financials
- Guidance
- Corporate Calendar

2026 Q1 Results

Strong quarterly sales result and strong order momentum, with Book-to-Bill ratio well above 1. Solid underlying profitability, one-off restructuring costs

Sales

- Strong Q1 Sales of 181 MUSD growing +14% YoY and -2% compared to the previous record-quarter. Book-to-bill ratio well above 1, with orders increasing substantially year-on-year in most end markets and regions.
- **Semi & Vacuum Coating**, delivered strong growth of +24% YoY, and grew compared to Q4 2025 (+1.5%) in a strongly accelerating market
- **General Vacuum** continued its positive momentum, delivering another solid quarter (+20.3% YoY, +1.4% QoQ.
- **RAC/Auto** increased by 2.7% YoY and 11.2% compared to Q4 2025 in a challenging market environment
- **Security & Energy**, declined (-59% YoY, -74% QoQ), with temporary slow-down across key regions

Operating Result

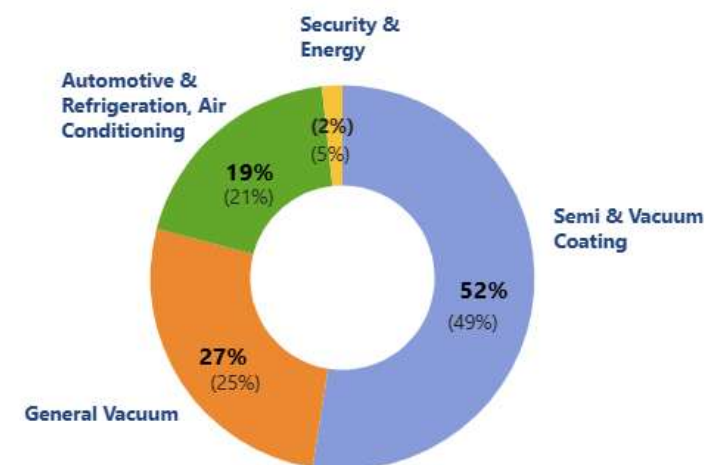
- Gross margin of 45.9% 1.6 pp above previous Quarter and -3.5pp vs. Q1 2025, reflecting improved operational efficiencies and one-off costs, while FX and Tariff headwinds persist
- Operating Income of 29.4 MUSD and 16.3% Margin (Q1 2025: 20.2%) solid, impacted by one-off restructuring costs of ~3pp
- Robust operating cash flow of 22 MUSD in Q1 2026

Organization

- Production reconfiguration concluded, avoiding substantial trade dispute impacts and ensuring resilient supply chain. Efficiency measures implemented. INFICON is well positioned amid potential future geopolitical uncertainties
- Continued investments in leading edge R&D (8.5% of sales). CAPEX of 3.8 MUSD. Full year CAPEX estimated at around 30 MUSD

Sales Q1 2026

(Q1 2025)



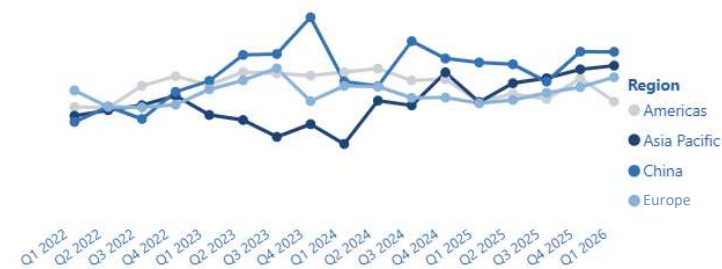
Worldwide Markets & Sales

Strong quarter and growth in all regions compared to prior year

Worldwide Sales Share in Q1 2026 by Region



Quarterly Sales Trend by Region



Q1 2026 Sales and Growth by Region

Asia Pacific:	~ 47 MUSD	+30.5 %
China:	~ 52 MUSD	+6.7 %
Europe:	~ 44 MUSD	+ 22.0 %
Americas:	~ 37 MUSD	+ 0.2 %
Total: (including ROW)	~ 181 MUSD	+ 14.4 % (vs. Q1 2025)

Totals presented may not sum due to rounding

Semiconductor & Vacuum Coating – Performance & Outlook

Leading position with strong multi-year performance. Industry upcycle gaining momentum and expected to significantly accelerate through 2026. Trade tensions and geopolitical risks remain

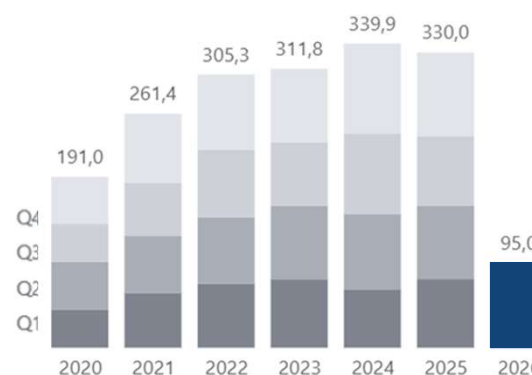
Performance

- Strong growth of +23.5% compared to Q1 2025 and sequential growth of +1.5%. Orders significantly up and further accelerating
- #1 position in process control, gas analysis, leak detection, smart manufacturing software, and thin film monitoring
- #2 for pressure measurement. Constantly closing up to #1

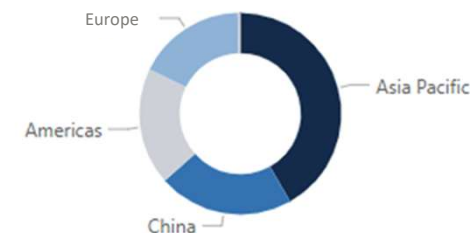
Outlook

- Market expectations for 2026: **Strong Growth**
- Industry upcycle gaining momentum and expected to significantly accelerate through 2026. Mid- and long-term strong growth drivers. Trade and geopolitical risks remain
- Positive dynamics around AI investments intensifying and broadening beyond leading logic (HPC), especially in memory (HBM), and beyond
- Investments in leading edge nodes and advanced chip design continuously increase sensor and process monitoring usage
- Strong R&D pipeline at INFICON with new products, applications, and solutions e.g. APX, CDG, UL product lines. Strong long-term partnerships with top customers on leading edge R&D pushing the limits

Sales to Semi & Vacuum Coating
+11.6% CAGR (2020 – 2025), (in MUSD)



Sales Q1 '26 by Region
(in MUSD)



Automotive & Refrigeration, Air Conditioning – Performance & Outlook

Strong position. Multi-year growth sustained through industry consolidation and market headwinds

Performance

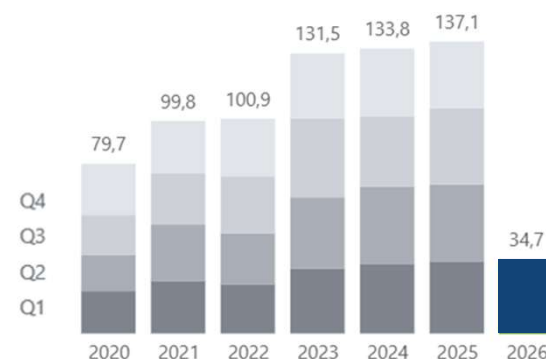
- Sales growth QoQ of +11% and +3% YoY backed by solid order intake in challenging markets
- #1 position in RAC and Battery market. Market share gains

Outlook

- Market expectations 2026: **Flat/Growth**
- EV temporarily slow due to overall softened automotive market. Some recovery signs. Consumer battery more resilient
- Mid-term good growth opportunities driven by energy transition, new refrigerants regulations and data center build out. Ongoing trade disputes pose continued risks
- Good continued multi-year growth with new distribution and product initiatives for hand-held after-sales service products
- RAC resilient with growth in demanding macro environment. Dynamic fast growing new HVAC market developing for Data Center supply. The slower automotive market also partially impacts RAC business
- Strong R&D pipeline at INFICON with new products, applications, and solutions. Market share gains e.g. with ELT, Stratus product lines

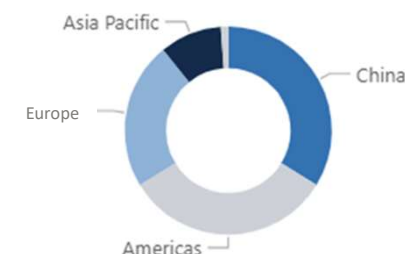
Sales to Automotive & Refrigeration, Air Con.

+11.5% CAGR (2020 – 2025), (in MUSD)



Sales Q1 '26 by Region

(in MUSD)



General Vacuum – Performance & Outlook

Strong Sales growth. Broad industrial market addressed through multi-brand strategy and long-term channel partners. Strong position across sub-markets

Performance

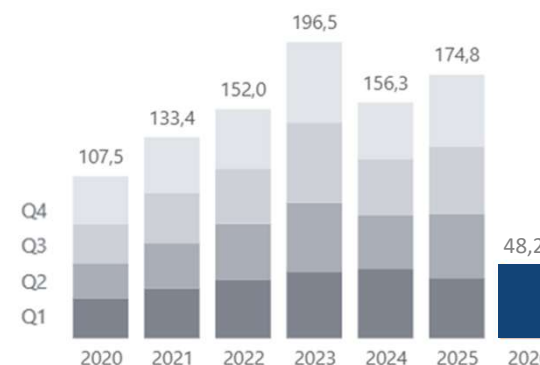
- Strong Sales growth YoY with +20%, +1% QoQ, with good order intake
- #1 position: Most complete vacuum instrumentation offering in the market

Outlook

- Market expectations 2026: **Flat/Growth**
- After trough mid 2024, solid improvement in still demanding macro environment with strong growth contribution from China and Europe
- Strong position in smaller technology and advanced industrial markets with good growth such as Big Science, Space and Robotics
- Significant impact of slow solar business due to consolidation, recovery expected after 2026
- Multi-brand and multi-channel strategy. Working to further expand market reach into industrial and analytical OEM markets

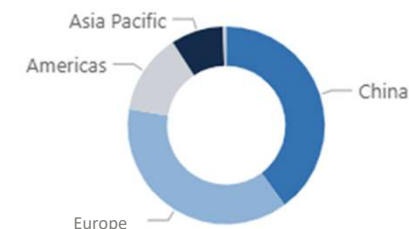
Sales to General Vacuum

+10.2% CAGR (2020 – 2025), (in MUSD)



Sales Q1 '26 by Region

(in MUSD)



Security & Energy – Performance & Outlook

Strong position, defense budgets increasing. Recent order activity highlights long-term attractiveness. Good diversification factor versus other end markets

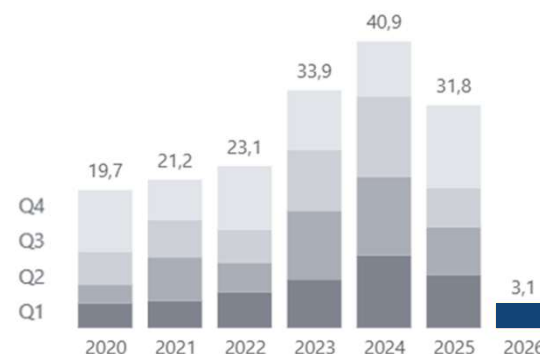
Performance

- Security & Energy decreased QoQ (-74%) and YoY (-59%) driven by seasonality
- Americas temporarily slower due to programs timing, share of Asia and Europe growing. Overall budgets grow noticeably, but selection process still slow
- Typically, fluctuations over time due to government programs
- Unchanged #1 position

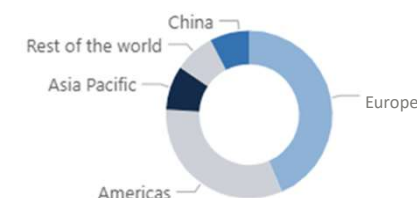
Outlook

- Market expectations 2026: **Flat**
- US DoD programs advance in phases, with the next phase timing yet to be confirmed. Recent major orders highlight the strong mid/long-term potential
- Share of Asia and Europe growing. Positive mid-term outlook due to increasing security budgets particularly in Europe
- Latest HAPSITE generation with industry leading enhanced features and an expanded application range, is gradually gaining adoption in CDT areas such as Explosives, Narcotics and Environmental testing

Sales to End Market Security & Energy
+10.1% CAGR (2020 – 2025) (in MUSD)



Sales Q1 '26 by Region
(in MUSD)



Expectations 2026

INFICON raises full-year 2026 guidance. Orders strong across key markets, Semiconductor industry accelerates.



- INFICON is confident regarding the order situation and market outlook. A strong Semiconductor upcycle is gaining momentum. Risks and unfavorable effects due to trade disputes and geopolitics remain
- The production reconfiguration positions INFICON well for the future. The new setup is stabilizing and helps limit the impact of trade disputes, ensuring a resilient supply chain. Efficiency measures are ongoing and improving profitability, while some pressure on operating profit remains

**Guidance for
2026**

- **Sales 710-750 MUSD**
- **Operating Income 18-20%**

Recently at INFICON

Great moments that drive us forward...



Thought Leadership:
Smart Manufacturing
Trends in Semi Fabs



Strengthening
Through Agility



Expanding Global Service
& Repair Capabilities



Vacuum Instruments for
Fermilab Project Mu2e



Grand Opening of
Malaysia Campus



Analyst Visit, Balzers



New Product
Launches

Ecotec® 4000
Multi-Gas Leak
Detector

RSH-800
Rotary Sensor



Company-wide AI Driving
Smarter Efficiency

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Agenda & Speakers



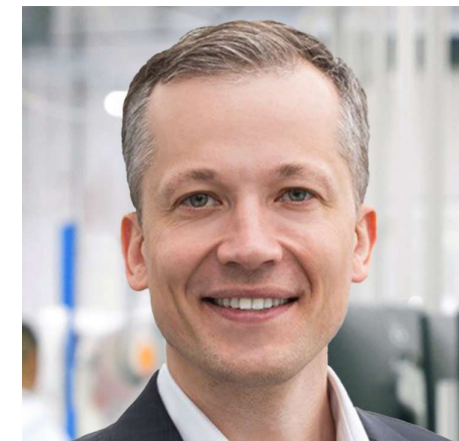
Oliver Wyrsh, CEO

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Q1 2026 Highlights

Strong orders and sales, solid underlying profitability impacted by one-off restructuring costs

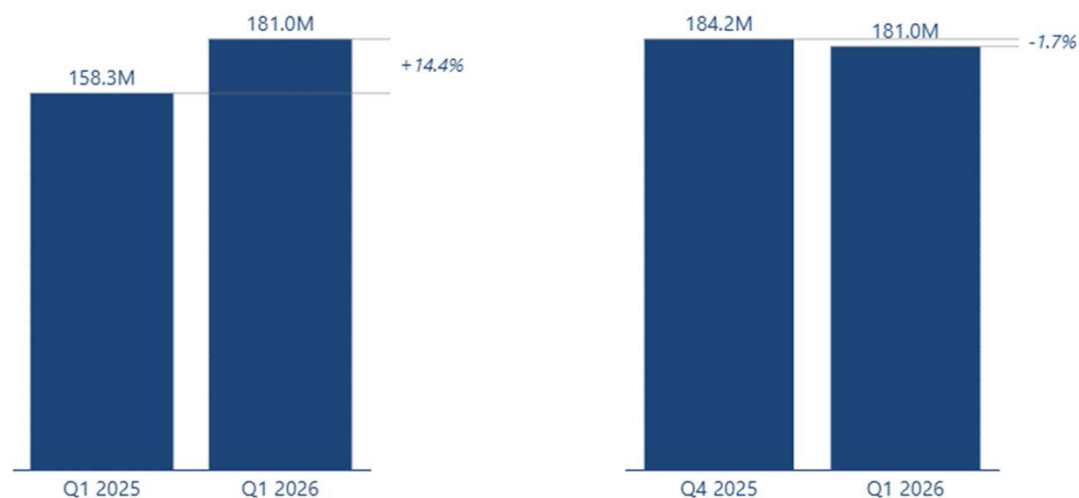
Book to Bill	Sales	Gross Margin %	Operating Income
>1	Q1 181.0M +14.4% ▲	Q1 45.9% -355bp ▼	Q1 29.4M -7.8% ▼ 16,3 % of Sales
Equity Ratio	Operating Cash Flow	Net Cash	CAPEX
Q1 74.1% 0.0% ▲	Q1 21.7M +3.6M ▲	Q1 96.5M +10.5% ▲	Q1 3.8M -1.4M ▼

Note: All figures in MUSD

Except otherwise noted, all comparisons vs. previous year Q1
Totals presented may not sum due to rounding

Sales

Strong YoY growth of 14.4%, in all regions and major markets



Q1 2026 Sales and Growth by Region

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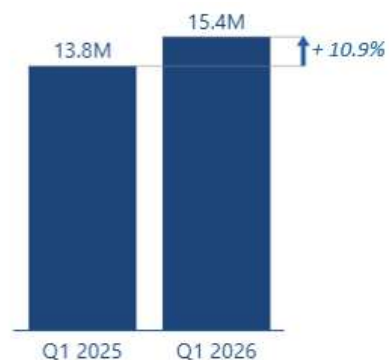
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Operating expenses

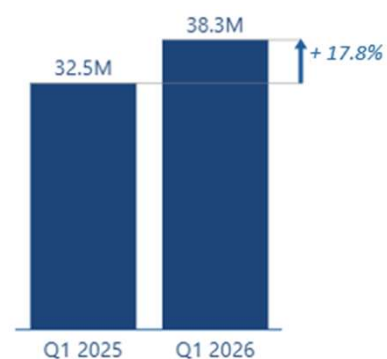
Cost growth mainly from restructuring and FX, structural discipline maintained, efficiency measures in execution

R&D cost (in MUSD)



Increase by 10.9%, reflecting continued investments support upcoming product launches

SG&A (in MUSD)

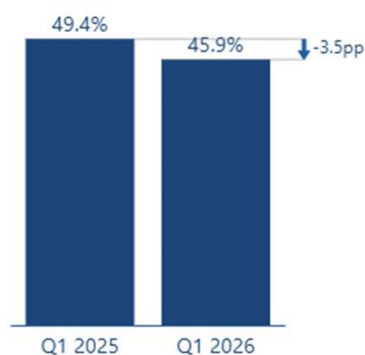


Up 17.8%, mainly driven by one-off restructuring effects and unfavorable FX impacts, while structurally reducing year-on-year

Gross Profit and Operating Income

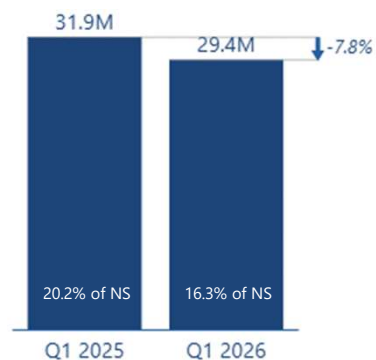
Adjusted for one-off restructuring costs, Gross Margin and Operating Income develop solidly despite ongoing foreign exchange and tariff headwinds.

Gross Profit Margin



Gross margin down 3.5pp YoY (6.1% increase in absolute profit), while sequentially increasing 1.6pp

Operating Income (in MUSD)

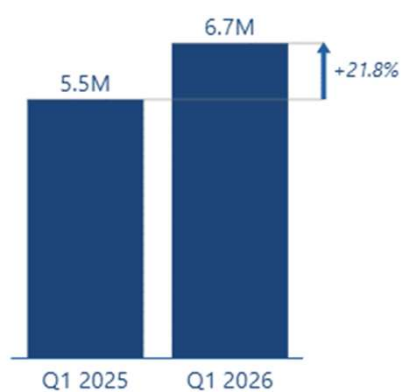


Decline of 7.8% or 3.9pp vs. Q1/25.

- Operating Income structurally solid
- Persisting negative Tariff and FX impacts on costs
- Reduced adverse impact from capacity duplications, reflecting improved operational efficiencies
- One-off restructuring costs relating to previously initiated production and cost reconfiguration considered in Q1 (~3 pp)

Income Tax and Net Income Development

Income Tax (in MUSD)



Income tax increased by 21.8% YoY, reflecting a higher tax rate (22.5% vs. 18.0% in Q125) due to timing and mix effects

Net Income (in MUSD)

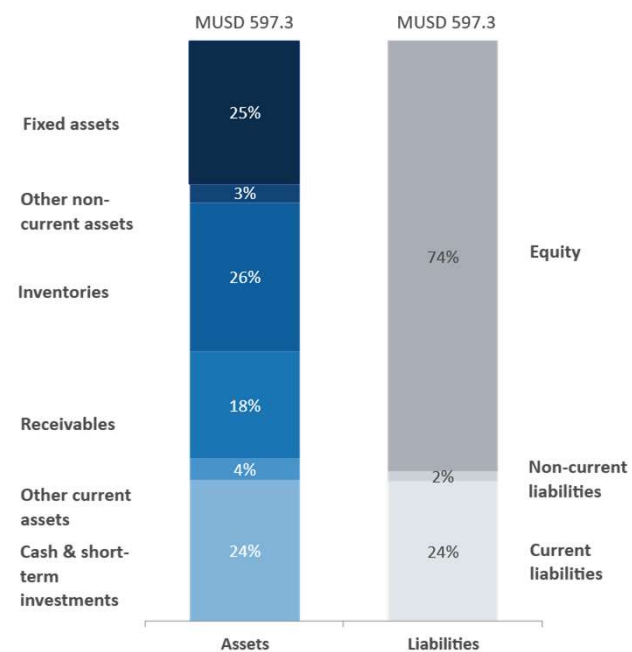


Net income decreased by 7.3% YoY, with margin declining to 12.8% (15.8% in Q1 2025), mainly driven by lower operating income

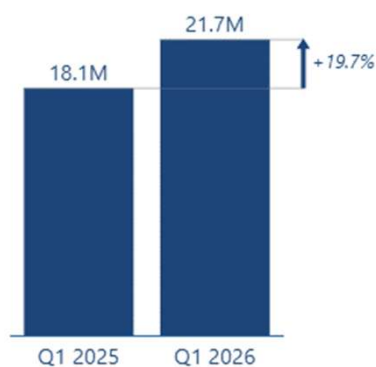
Balance Sheet Highlights

Balance sheet consistently solid

Balance Sheet structure 2026



Operating Cash Flow



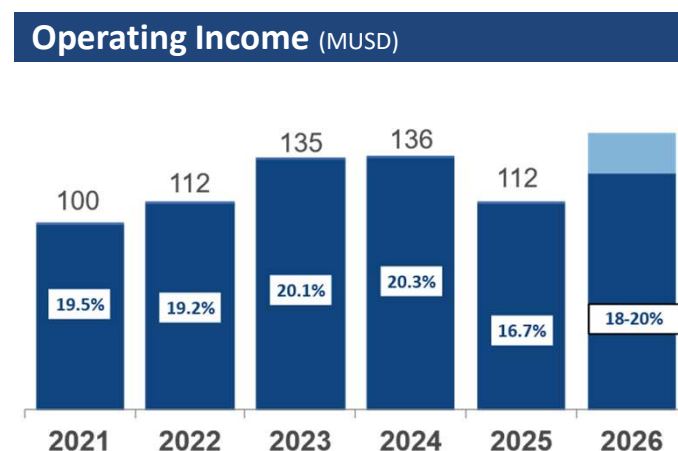
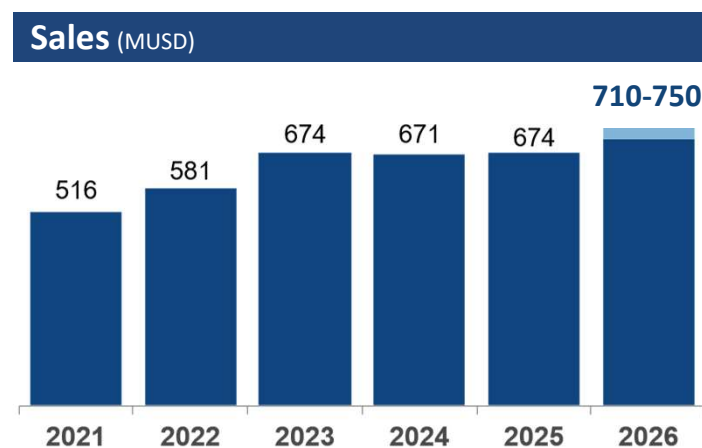
	Q1 26	Q4 25
Net Cash	96.5	81.2
DSO	49.1	48.5
Inventory Turns	2.5	2.4
Working Capital	241.5	229.1
Operating Cash Flow	21.7	26.1

Note: All figures in MUSD

Totals presented may not sum due to rounding

Full-Year 2026 Guidance

Full-year 2026 guidance raised. Strong order intake and acceleration in the Semiconductor market, improved operational efficiencies



Strong order intake and a solid outlook across most target markets, particularly an acceleration in the semiconductor industry, support the optimistic business outlook. Geopolitical frictions continue to add uncertainty, while profitability is expected to improve gradually.

Guidance for 2026

- Sales 710-750 MUSD
- Operating Income 18%-20%

Thank you for
your attention.

Q&A

Next Events on Corporate Calendar 2026

- | | |
|--------------------------------|---------------|
| → Analyst Visit in Balzers, FL | May 27, 2026 |
| → Q2 2026 Media conference | July 30, 2026 |
| → Q3 2026 Media conference | Oct 27, 2026 |
| → Analyst Visit in Balzers, FL | Nov 19, 2026 |



inficon.com/analyst-visit

dates are subject to change



INFICON believes that a deep understanding of our customers' challenges and their visions for success are paramount to everything we do.



These long-standing partnerships and the commitment to see our customers succeed inspire our dedicated, talented employees to develop and build market-leading instruments that are a winning combination of outstanding innovation and proven performance.



And we value the trust our customers have in us to take risks, move fast and continue learning as we push the limits of technology to help them succeed.

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