

Media Release

Flamatt, Switzerland – April 10, 2025

Comet delivers expected Q1 performance

Trading update first quarter 2025

- **Net sales of CHF 111.2 million in Q1/25 (Q1/24: CHF 80.9 million)**
- **Incoming orders of CHF 118.5 million in Q1/25 (Q1/24: 91.0 million)**

In Q1/25, Comet achieved net sales of CHF 111.2 million, marking a 37.5% increase compared to the same period last year (Q1/24: CHF 80.9 million). All divisions reported double-digit revenue growth compared to the previous year, led by the Plasma Control Technologies (PCT) division. Incoming orders of CHF 118.5 million in the first three months were 30.2% higher compared to Q1/24 (CHF 91.0 million), confirming the growth perspective also for the second quarter.

Diverse sector dynamics were observed, with growth primarily fueled by the semiconductor industry's mildly positive outlook. The growth trajectory from Q4/24 persisted, supported by rising demand for AI applications and data center expansions. In contrast, memory market demand remained subdued. Traditional industrial segments such as automotive and industrial manufacturing demonstrated resilience in the face of macroeconomic and geopolitical challenges. Investments in capital goods appear to have bottomed out, with capex now focused on digitalization, electrification, defense readiness, and automation.

Comet's strategic emphasis on targeted investments in the semiconductor sector along with strong incoming orders in Q1/25 is bolstering confidence in sales growth for 2025. The division PCT's expanded product range, featuring increased frequencies and power levels launched to market in Q1, is further facilitating the platform's market penetration. The pipeline is consistently expanding with more design wins and qualifications, underpinning confidence in more sales once the semiconductor cycle upswing is becoming more broad-based. The X-Ray Systems division (IXS) is also capitalizing on new opportunities, collaborating with multiple customers to introduce its innovative CA20 system for non-destructive semiconductor inspections, with several commercial agreements anticipated for 2025. In the X-Ray Modules division (IXM) division, steady revenue growth in traditional markets contrasts with cautious investment climate in new markets. However, the division holds a strong market position with its portfolio of new leading-edge x-ray modules and is ready to capture the growth opportunities ahead.

Outlook

The semiconductor industry is evolving rapidly due to AI, high-performance computing, and edge computing trends. While leading-edge foundry and high bandwidth memory demands are strong, recovery in consumer-driven electronics and semiconductor devices remain slow also impacting other memory demand including NAND. In contrast to the semiconductor industry, other industrial segments are not expected to show significant growth in 2025.

The outlook for global economic growth has dimmed considering recent trade policy measures, making it more unpredictable than ever before and leading to increased market volatility. Comet, with its highly specialized technologies essential for the semiconductor industry and broad geographic presence, is well positioned to adapt flexibly and efficiently to rapidly changing conditions.

In this uncertain market environment, Comet will continue to focus on launching new products, outpacing market growth, and enhancing efficiency in the face of these challenges.

While Comet confirms its guidance the company will continue to assess any potential impact of the current economic environment on its business.

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Contact

Dr Ulrich Steiner
VP Investor Relations & Sustainability
T +41 31 744 99 95
ulrich.steiner@comet.ch

Corporate Calendar

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| July 31, 2025 | Half-year results 2025 |
| October 17, 2025 | Trading Update Q3 |
| November 13, 2025 | Capital Markets Day, Zurich |
| March 6, 2026 | Full-year results 2025 |
| April 14, 2026 | 77th Annual Shareholder Meeting |

Comet

Comet is a globally leading, innovative technology company based in Switzerland with a focus on plasma control and x-ray technology. With premium high-tech components and systems, we enable our customers to both enhance the quality of their products and make their manufacturing more efficient, and eco-friendly. Our innovative solutions are in demand in the semiconductor and electronics market, as well as other industrial sectors such as automotive and aerospace. Headquartered in Flamatt, Switzerland, Comet has a presence in all world markets. We employ more than 1,800 people worldwide, including about 700 in Switzerland. Besides production facilities in China, Denmark, Germany, Malaysia, Switzerland and the USA, we maintain various other subsidiaries in Canada, China, Japan, Korea, Taiwan and the USA. Comet (COTN) is listed on the SIX Swiss Exchange.